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FRIDAY, FEBRUARY 4, 1910.

五拜禮

號四月二英港香

535 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL.....\$15,000,000
RESERVE FUNDS.....\$15,000,000
Sterling.....\$15,000,000
Silver.....\$15,000,000
RESERVE LIABILITY OF PROPRIETORS.....\$15,000,000

COURT OF DIRECTORS:

Hon. Mr. W. J. Gresson—Chairman.
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Hongkong—J. R. M. SMITH.

MANAGER:

Shanghai—H. E. R. HUNTER.

LONDON BANKERS—LONDON COUNTY AND WESTMINSTER BANK, LIMITED.

HONGKONG—INTEREST ALLOWED:

On Current Account at the rate of 3 per Cent. per Annum on the daily balance.

ON FIXED DEPOSITS:

For 3 months, 2½ per Cent. per Annum.

For 6 months, 3 per Cent. per Annum.

For 12 months, 4 per Cent. per Annum.

J. R. M. SMITH, Chief Manager.

Hongkong, 13th November, 1909.

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1854

HEAD OFFICE—LONDON.

PAID-UP CAPITAL.....£1,000,000

RESERVE FUND.....£1,000,000

RESERVE LIABILITIES OF PROPRIETORS.....£1,000,000

INTEREST ALLOWED ON CURRENT ACCOUNT at the rate of 3 per Cent. per Annum on the Daily Balance.

On Fixed Deposits for 12 months, 4 per Cent.

WM. DICKSON, Manager.

Hongkong, 5th April, 1909.

YOKOHAMA SPECIE BANK LIMITED.

CAPITAL PAID-UP.....Yen 24,000,000

RESERVE FUNDS.....15,000,000

Head Office—YOKOHAMA

Branches and Agencies:

TOKIO, OHIO, KOREA, TIEN-TSIN, OSAKA, PEKIN, NAGASAKI, NEWCHANG, LYONS, PORT ARTHUR, NEW YORK, ANTON, SAN FRANCISCO, LIOYANG, HONOLULU, MUKDEN, BOMBAY, TIE-LING, SHANGHAI, CHANG-CHUN, HANKOW.

HONGKONG—INTEREST ALLOWED:

On Current Account at the rate of 3 per Cent. per Annum on the Daily Balance.

On fixed deposits:

For 12 months.....3½ per Cent.

For 6 months.....3 per Cent.

For 3 months.....2½ per Cent.

TAKAO TAKAMICHI, Manager.

Hongkong, 11th September 1909.

DEUTSCH ASIATISCHE BANK.

CAPITAL FULLY PAID-UP.....Sh. Tels 7,500,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:

Berlin, Calcutta, Hamburg, Hankow, Kobe, Peking, Singapore, Tientsin, Tsingtau, Yokohama.

FOUNDED BY THE FOLLOWING BANKS AND BANKERS:

Koenigliche Seehandlung (Preussische Staatsbank)

Direction der Disconto-Gesellschaft

Deutsche Bank

S. Bleichroeder

Berliner Handels-Gesellschaft

Bank fuer Handel und Industrie

Robert Warshawsky & Co.

Mendelssohn & Co.

M. A. von Rothschild & Soehne

Frankfurt

Jacob S. H. Stern

Norddeutsche Bank in Hamburg

Sal. Oppenheim Jr. & Co., Koeln

Bayerische Hypothek und Wechselbank, Muenchen.

LONDON BANKERS:

Messrs. N. M. ROYNSHILD & SONS.

THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENT

DISCOUNT AND DISCOUNT GESELLSCHAFT.

INTEREST allowed on Current Account

DEPOSITS received on terms which may be

learned on application. Every description of

Banking and Exchange business transacted.

A. KOHN, Manager.

Hongkong, 4th December, 1907.

Banks.

HONGKONG SAVINGS BANK.

THE Business of this Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits allowed at 1½ PER CENT. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,

J. R. M. SMITH, Chief Manager.

Hongkong, 12th January, 1907.

INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP.....GOLD \$2,500,000

ABOUT MEX \$2,500,000

RESERVE FUND.....GOLD \$2,500,000

ABOUT MEX \$2,500,000

HEAD OFFICE:

60 WALL STREET, NEW YORK

LONDON OFFICE:

THREADEMILL HOUSE, E.C.

LONDON BANKERS:

BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every Description of Banking and Exchange Business, receives Money in Current Account at the rate of 3½ per annum on daily balances and accepts Fixed Deposits at the following rates:

For 12 months, 4½ per Cent. per annum

For 6 months, 4 per Cent. per annum

For 3 months, 3½ per Cent. per annum

No. 9, Queen's Road Central, Hongkong.

W. M. ANDERSON, Manager.

Hongkong, 8th April, 1908.

Insurance

CHINA MUTUAL LIFE INSURANCE CO., LD., OF SHANGHAI.

DIRECTORS AND OFFICERS:

Alexander McLeod, Esq., Chairman.

O. Stephani, Esq.

Lee Yung-Su, Esq.

J. H. McMichael, Esq.

O. R. Burkill, Esq.

J. A. Watlie, Esq., Manager, Director.

A. J. Hughes, Esq., Secretary.

S. B. Neill, F.I.A., Actuary.

A STRONG British Corporation Registered under Hongkong Ordinances and under Life Assurance Companies Acts, England.

Insurance in Force.....\$34,054,152.00

Assets.....7,114,490.08

Income for Year.....3,073,844.81

Total Security to Policyholders.....7,885,842.53

LEFFERTS KNOX, Esq., Hongkong, District Manager.

B. W. TAPE, Esq., Can. on, Macao and the Philippines, District Secretary.

ALEXANDRA BUILDING, HONGKONG.

Hongkong, 1st December, 1909.

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE

WEEK DAYS.

7.00 a.m. to 10.00 a.m. Every 10 minutes

10.30 a.m. to 12.00 a.m. Every 15 minutes

12.30 a.m. to 1.45 p.m. Every 15 minutes

1.45 p.m. to 3.15 p.m. Every 15 minutes

3.15 p.m. to 4.45 p.m. Every 15 minutes

4.45 p.m. to 6.00 p.m. Every 15 minutes

6.00 p.m. to 8.00 p.m. Every 15 minutes

8.00 p.m. to 8.30 p.m. Every 15 minutes

NIGHT CARS:

8.45 p.m. and 9 p.m. to 11.15 p.m. every half hour.

SUNDAYS.

8.00 a.m. to 9.00 a.m. Every 15 minutes

9.00 a.m. to 9.30 a.m. Every 15 minutes

9.30 a.m. to 10.30 a.m. Every 15 minutes

10.30 a.m. to 11.00 a.m. Every 15 minutes

11.00 a.m. to 12.00 noon Every 15 minutes

12.00 noon to 1.00 p.m. Every 15 minutes

1.00 p.m. to 2.00 p.m. Every 15 minutes

2.00 p.m. to 3.00 p.m. Every 15 minutes

3.00 p.m. to 4.00 p.m. Every 15 minutes

4.00 p.m. to 5.00 p.m. Every 15 minutes

5.00 p.m. to 6.00 p.m. Every 15 minutes

NIGHT CARS as on Week Days.

SATURDAY.

Extra cars at 3.15 p.m., 11.30 p.m. and 11.45 p.m.

SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDING, Des Voeux Road Central.

JOHN D. HUMPHREYS & SON, General Managers.

Hongkong, 1st April, 1909.

Mails.

PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

WILL dispatch VESSELS to the Undermentioned PORTS on or about the DATES named—

FOR STEAMERS TO SAIL ON REMARKS.

SHANGHAI.....{ ASSAYE.....About 4th Feb. } Freight and Passage.

LONDON, &c., via canal Ports.....{ ARCADIA.....Noon, 5th Feb. } See Special Advertisement.

LONDON AND ANTWERP VIA SINGAPORE, PENANG, COLOMBO, PORT SAID.....{ SUMATRA.....About 9th Feb. } Freight and Passage.

SHANGHAI, MOJI, KOBE & YOKOHAMA.....{ SUNDAY.....About 11th Feb. } Freight and Passage.

For Further Particulars, apply to L. A. HEWITT, Superintendent.

P. & O. S. N. Co.'s Office, Hongkong, 2nd February, 1910.

Intimations.

LANE, CRAWFORD & CO.

NEW STYLES IN

"WALK-OVER" BOOTS \$12.50



"WALK-OVER" SHOES \$12.00

"WALK-OVER" BOOTS & SHOES are the height of perfection.

LANE, CRAWFORD & CO.

CALDBECK, MAGGREGOR & CO., WINE AND SPIRIT MERCHANTS.

15, Queen's Road Central.

Hongkong, 20th January, 1910.

Hotels.

BEST BRANDS OF LIQUORS.
MEALS A LA CARTE AT ALL HOURS.
DINING ROOMS CAN BE RESERVED.
BOARD AND RESIDENCE AT MODERATE RATES.
BELLE VIEW HOTEL
Telephone No. 1907.
TEA and REFRESHMENTS served on the Lawn or Verandah.
WM. WINCH, Manager.

HOTEL CRAIGIEBURN.

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS Tel. 56

For Terms, &c. apply to the

MANAGER.

Hongkong, 1st July, 1909.

Shipping—Steamers

HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

HONGKONG TO CANTON: MONDAY, 31st January.

8.00 A.M. HEUNGSHAN 8.00 A.M. HONAM

10.00 P.M. KINSHAN 5.15 P.M. FATSHAN

TUESDAY, 1st February.

8.00 A.M. HONAM 8.00 A.M. HEUNGSHAN

10.00 P.M. FATSHAN 5.15 P.M. KINSHAN

WEDNESDAY, 2nd February.

8.00 A.M. HEUNGSHAN 8.00 A.M. HONAM

10.00 P.M. KINSHAN 5.15 P.M. FATSHAN

THURSDAY, 3rd February.

8.00 A.M. HONAM 8.00 A.M. HEUNGSHAN

10.00 P.M. KINSHAN 5.15 P.M. FATSHAN

FRIDAY, 4th February.

8.00 A.M. HEUNGSHAN 8.00 A.M. HONAM

10.00 P.M. FATSHAN 5.15 P.M. KINSHAN

SATURDAY, 5th February.

8.00 A.M. HONAM 8.00 A.M. HEUNGSHAN

10.00 P.M. KINSHAN 5.15 P.M. FATSHAN

SUNDAY, 6th February.

10.00 P.M. FATSHAN

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to the Superior Saloon and Cabin Accommodation. Lighted throughout by electricity. Electric Fan in each Cabin.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "SUI-TAI" 1,265 Tons and "SUI-AN" 1,265 Tons.

Departures from Hongkong to Macao on week days at 8 A.M. and at 2 P.M. from Company's Wharf, Lok Street Wharf.

Departures from Macao to Hongkong on week days at 7.30 A.M. and at 2 P.M.

EXCURSION TO MACAO.

On SUNDAY, the 6th FEBRUARY, 1910.

The Company's Steamship "SUI-AN,"

will depart from the COMPANY'S WING LOK WHARF at 9 A.M.

Departure from Macao at 5 P.M.

GREAT REDUCTION IN FARES:

1st Class Return \$1, Single \$1. 2nd Class Return \$1, Single 60 cts. 3rd Class Single only 50 cts.

4th Class Single 40 cts. 5th Class Single 30 cts. 6th Class Single 20 cts.

From Hongkong at 1 P.M. from the Company's Wing Lok Street Wharf. This steamer connects with the returning steamer from Macao.

Further Particulars may be obtained at the Office of the Company.

CHINESE NEW YEAR HOLIDAYS.

HONGKONG-CANTON LINE.

Steamers to and from Canton will run as usual.

HONGKONG-MACAO LINE.

The S.S. "SUI-TAI" will not run on Thursday and Friday, the 10th and 11th February.

The S.S. "SUI-AN" will not run on Saturday and Sunday, the 12th and 13th February.

The S.S. "HEUNGSHAN" will make the Excursion Trip on Sunday, the 13th February.

CANTON-MACAO LINE.

The S.S. "HOI SANG" will be laid up at Canton from Thursday, the 10th, till Saturday, 12th February.

CANTON-WUGHOW LINE.

The West River Service will be suspended from 10th till 14th February.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,

HOTEL MANSIONS, (FIRST FLOOR),

opposite the Blake Pier.

Hotels.

HONGKONG HOTEL.

FIRST CLASS AND UP-TO-DATE.

String Band play during Tiffin and Dinner.

Hongkong, 5th February, 1909.

A. F. DAVIES, Manager.

ASTOR HOUSE

(LATE CONNAUGHT HOTEL.)

QUEEN'S ROAD, HONGKONG.

CENTRALLY situated, up-to-date Hotel. Recently renovated, and under entirely

New Management. Large and Comfortable Rooms, Excellent Cuisine under

the supervision of an Experienced FRENCH CHEF, and separate Tables, Hot and

Intimation.



A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCY THE
GOVERNOR AND HOUSEHOLD.

**Watson's
HYGIENOL,**
AND

BUBONIC PLAGUE!

It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It has now been proved that Plague is conveyed to human beings by means of fleas from rats which have died of this disease.

All risk of infection can be avoided by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL." A teaspoonful to a pint of water, or a teaspoonful to three gallons, makes a solution of the strength required for this purpose.

**HYGIENOL IS A POWERFUL
DISINFECTANT AND
GERMICIDE**

Price per Pint 50 cents
" " Gallon \$2.00

A. S. WATSON & CO.,
LIMITED.

HONGKONG DISPENSARY
and
KOWLOON DISPENSARY.
Hongkong, 2nd February, 1910. [23]

NOTICE.

All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, The House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE)
DAILY—\$38 per annum.
WEEKLY—\$18 per annum.

The rates per quarter and per month, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Post subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 80 cents per quarter.
Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

BIRTH.

On the 4th February, 1910, at No. 414, Cause Road, Hongkong, the wife of E. J. FIGUEREDE, of a daughter. [162]

The Hongkong Telegraph

HONGKONG, FRIDAY, FEBRUARY 4, 1910.

THE OPIUM QUESTION.

The Foreign Office has issued a Parliamentary Paper (Cd. 4957), in continuation of China No. 1 (1909), containing a general report on the opium question by Mr. Max Müller, Councillor of H.B.M.'s Legation, Peking. In a covering despatch Sir J. N. Jordan says:—

This report shows that considerable progress continues to be made in the task which the Chinese Government undertook three years ago. There has undoubtedly been a very sensible diminution in the consumption of opium, and a public opinion has been formed, which will greatly strengthen the hands of the Government and the provincial authorities in the drastic measures which they contemplate taking in the near future. Total prohibition within a reasonable time is undoubtedly the policy which

finds favour at the moment, and, considering the conditions of the country, and the difficulty in verifying the progress of gradual reduction, it is perhaps the best method of dealing with the problem. That the end, however, is to near as many of the official pronouncements would seem to indicate, is, I venture to think, very doubtful.

We have full and reliable information about only two of the provinces—Shansi and Yunnan—and the annexes to Mr. Max Müller's report furnish eloquent testimony of the good work that has been done, in both. At the opposite extreme stand Shensi, Kansuh, Peking, and Szechuan, all of which comparatively little has been accomplished to check either the consumption or cultivation of the drug. The first-named province, which is by far the largest producing area in the Empire, will furnish the supreme test of the success or failure of the programme of total prohibition, and as the order has gone forth that no poppy is to be sown this autumn, the issue on which so much depends is doubtless being fought out as this report is being written.

In the report by Mr. Max Müller, we gather from the summary in the *London and China Express*, it is stated under the heading of "Peking," from material supplied by Dr. Gray, of the Legation, that it has become a matter of some difficulty for any European to obtain accurate information as to the present position of opium-smoking in the capital, as the Chinese have become so secretive on the subject. Among the people about three-tenths have stopped smoking, and among the officials about eight-tenths. The latter, however, being subject to periodical examination, often stop for a short time and then relapse into their old ways. Among the officers of the army the habit has been entirely abandoned. It is now very difficult to purchase opium in Peking illicitly. The shops are licensed, and the purchaser must be provided with a licence.

In Manchuria reports received from the Consul-General at Mukden prove that much has been done in the past year in Manchuria, both in regard to reducing the area of cultivation and to diminishing the number of smokers. At Shantung Sir A. Hosie was able last year to report a considerable diminution in the land devoted to the growth of the poppy throughout this province, and both from the Customs reports and those received from the British Consul at Chinan Fu, it is clear that this diminution has not only been maintained, but has been considerably improved upon. The Governor of Kiangsu reports that at Foochow, the capital of the province, the number of shops for the sale of raw opium had been reduced during 1908 from 1,905 to 555, while the number of smokers showed a decrease of 50 per cent. Other reports, too numerous for detail, give particulars of other provinces.

To sum up, writes Mr. Max Müller, I consider that distinct progress has been made during the period under review towards the attainment of the objects China set herself in 1906. The progress is certainly marked in regard to the suppression of cultivation in those provinces where it was definitely prohibited, and we are justified in looking forward to similar results in the further provinces in which the growth of the poppy has now been forbidden. It is much more difficult to measure the progress made in regard to the prevention and cure of smoking, but in this domain also there has been improvement in most provinces, especially in the capitals and large towns. The enforcement of total prohibition of cultivation will, even in the absence of any survey or reliable statistics, make it possible to ascertain, with a sufficient degree of accuracy, whether the reduction achieved in the internal production and consumption by the end of 1910 corresponds to the reduction in the export of opium from India to China, and whether His Majesty's Government is, therefore, justified in continuing the annual reductions until the trade in opium from India to China is extinguished.

I cannot help feeling that we shall find that China has more than fulfilled her share of the bargain; but in order to ascertain this in a convincing and satisfactory manner it will be necessary to secure independent evidence that the orders prohibiting the growth of the poppy have been properly executed in the various provinces, especially in Szechuan, and such as Szechuan, Kweichow, Shensi, and Kansuh, where the largest amount of opium is still produced. I do not know whether the Indian Government intends to take any special steps before the expiration of the three years to ascertain how far the Chinese Government has fulfilled its promise; but having in mind the very clear and definite information obtained from the journals of Messrs. J. F. Brennan and Rose in Shansi and Yunnan, I would suggest that one or two consular officers, with a knowledge of the language and some previous experience of the question, should be instructed to make extensive tours in the principal opium-producing provinces, especially in Szechuan, at the proper season in the course of the year 1910, so as to ascertain by personal inspection to what extent the orders prohibiting the cultivation of opium have been carried out.

LOCAL AND GENERAL.

THE French mail of the 4th January was delivered in London on the 31st inst.

An embargo has been laid upon the export of cereals from Hongkong.

A CHINESEMAN was this morning awarded twelve months' hard labour for the illegal immigration of a child into the Colony.

Mr. Asquith and Mr. Lloyd George have gone to the Riviera to recuperate after the strain of the session and the fatigue of the election.

The Chinese Government intends to appoint Commissioner Kuo Erh-chieh as Minister to France and Councillor Tsao Jih-shi as Minister to Japan.

THE Privy Council in Japan has adopted the convention in regard to trade marks and other industrial rights, as arranged between France and Japan.

TWO men were each sentenced to four and three months' hard labour, respectively, this morning for kidnapping a child. Detective-Sergeant Murphy prosecuted.

THE cruiser *Sirius*, which was serving some time ago on the China Station, is about to be refitted at Hongkong at a cost of £4,000. After the refit the *Sirius* will be sent on foreign service.

Mr. John Burns, speaking at Trowbridge, said that the new Budget would give pensions to paupers. The *Daily Chronicle* states that the new Budget will provide a £5,000,000 increase in the appropriation for the Navy and that there will be no question of a loan.

LIEUTENANT H. J. G. Good, who had just been appointed to the command of the special service vessel *Teal*, China Squadron, served as a midship on the cruiser *Thetis* when Admiral Sir Harry Rawson landed the punitive expedition which proceeded to Benin, the City of Blood, and avenged the massacre of the British political mission and reduced the country to order.

ON Sunday last the Bankers' Guild, the Gold Guild and the Piece Goods Guild, together with other Chinese friends, at Shanghai, gave a farewell dinner to Mr. M. Speelman, until recently Joint-Manager of the Russo-Chinese Bank. The dinner took place at Mr. S. A. Hardoon's residence and the proceedings were further enlivened by a theatrical performance during the repast. On Saturday, Mr. Speelman was entertained by some foreign friends at the Astor-House Hotel.

SHIPS' MATE IN TROUBLE.

PHIVOLUS CHARGE WITHDRAWN AT THE MAGISTRACY.

Before Mr. E. R. Halliday, First Police Magistrate, this morning, George Thyn, late First Mate of the s.s. *Derwent*, was charged with the offence of Capt. Jenkins, master of the s.s. *Derwent*, with the alleged embezzlement of a water closet pipe belonging to the ship. Mr. E. J. Grist, of Messrs. Wilkinson and Grist, prosecuted and Mr. P. W. Goldring, of Messrs. Goldring, Barlow and Morrell, appeared for the defendant.

Mr. Goldring stated that he never heard of such a charge. His client had already answered charges of misconduct and been found guilty of selling part of the ship's fittings and converting them to his own use and making certain structural alterations, and his certificate had been ordered to be suspended for six months. He submitted that it was perfectly clear that once a man was convicted the same charge could not be brought over again.

His Worship—The charges over the same ground?

Mr. Goldring—Absolutely the same ground.

Mr. Grist submitted that Marine Courts of inquiry merely dealt with the question of seamen's certificates. It was really a Board of Trade inquiry. It did not in any way take the place of a Criminal Court. It had no power to inflict imprisonment.

Mr. Goldring—Oh yes, they have.

His Worship—They have full power, Mr. Grist.

Mr. Grist contended that the Court was simply an inquiry into the competency or otherwise of the mate to hold his certificate. The defendant did not stand his trial on any criminal offence. He had not been charged with that particular offence.

Mr. Goldring submitted that the summons said that the defendant was charged with unlawfully converting to his own use, etc.

His Lordship (To Mr. Grist)—If you wish to press the charge, you could bring it before the Harbour Master in the same way as the original charges.

Mr. Grist—The best way would be to bring it before a Summary Court.

His Lordship—I think that is the best possible course. I am afraid we have no jurisdiction. You don't wish to press the charge?

Mr. Grist—No.

The prosecution then withdrew the summons.

CINEMA PHOTOGRAPH PROPRIETOR SORD.

FOUR ACTIONS AGAINST SAME DEFENDANT.

Before Mr. Justice Gompertz in the Summary Court this morning, a number of cases was mentioned in which Mr. Alex. Almsop, of the Salon Cinema Theatre, is the defendant. Mr. P. W. Goldring, who appeared for the defendant, stated that there was a different cause of action in each case, concerning contracts, etc. There was a dispute as to liability, which was denied by the defendant in all the instances. Mr. Goldring urged that the cases be taken together.

His Lordship—Your client is a wealthy and prosperous man (Laughter).
The cases were adjourned.

INSTITUTION OF ENGINEERS AND SHIPBUILDERS.

OPENING OF NEW PREMISES.

The ceremony in connection with the opening of new premises in King's Buildings, formerly occupied by Messrs. Jardine, Nathan and Co., Ltd., of the Institution of Engineers and Shipbuilders in Hongkong, was performed by His Excellency the Governor this afternoon. On arrival, Sir Frederick Lugard, with whom was Capt. P. H. M. Taylor, A.D.C., was met by the Vice-president, Mr. J. Findlay Miller, the chairman of committee, Mr. P. H. Nye, and Messrs. D. MacDonald and W. C. Jack, past-presidents. Those officers were supported by the following members of committee:—Messrs. H. T. Richardson, W. A. Crake, W. Russell, D. Harvey, H. A. Morris, J. Ormiston, H. B. Bridges, J. Dalziel, J. McCubbin (hon. treasurer), and C. E. Libaud (secretary).

His Excellency was conducted upstairs and shown around the premises. The ceremony commenced with an address from the Vice-president.

Mr. J. F. Miller, chairman of the committee, said:—Your Excellency and Gentlemen, in the absence of our president, Mr. T. Skinner, the pleasant duty of presiding here this evening falls to me. On behalf of the members of the Institution, I thank Your Excellency for coming here to-night to open these our new premises. We appreciate the honour very highly knowing that your time is very valuable, but we are aware that you always take a keen interest in anything tending to advance education in the Colony and this is one of the objects for which the Institution was founded. I take this opportunity of thanking you for the interest you have already shown in this Institution by contributing engineering magazines to our reading room during the past year. Before asking Your Excellency to declare the premises open I would like to make a few brief remarks regarding the purposes for which the Institution was founded, and touch on its work and progress. This Institution was incorporated in 1897. Previous to that time the engineers of the Colony had on two occasions started similar institutions, but both closed after a very brief existence. The present Institution is now in its nineteenth year. In 1897 it began its career in premises situated in what was then Praya Central. These rooms later on proved inadequate for the members and in 1899 we removed to larger and more suitable rooms, in Des Voeux Road, which were opened by His Excellency Sir Henry Blake. For some years past, there has been a feeling by many of our members that premises with a frontage to the harbour were desirable, and now, as you can see, we have secured these. The splendid position our rooms now occupy should prove a great attraction, and will also, I hope, induce many who are not yet members to join us. The objects for which the Institution was founded were to improve the scientific knowledge of the members, to further engineering and shipbuilding science, to encourage social intercourse more especially among seafaring members, to provide a library, reading, refreshment, billiard, and other recreation rooms, and such other rooms as may be deemed necessary for the comfort and convenience of members. We have done our best to fulfil these objects, but our efforts in the past have not always been as successful as we hoped for. However, with a rapidly increasing membership and the greater interest now being taken in the Institution by members, we hope in the near future to attain to a fuller extent the main objects, to which the founders of the Institution aspired. During the present session we have had two papers read by members:—One by Mr. C. O. Nelson, his subject being "The causes of deterioration in boilers and measures tending to remedy them," and one by Mr. G. E. Clover on "Water Tube Boilers." Both papers were discussed at later meetings and proved interesting and instructive to all who heard them. Within a very short time we hope to be able to announce the reading of three more papers, all of which should prove of interest, and other papers will, we hope, follow in the near future. We have had a technical reference library since the Institution was founded, and as our membership is steadily on the increase we hope to be able to keep this library more up to date than it now is. Our reading room supplies reading matter, technical and otherwise, to suit all members. A few months ago we started a circulating library, apart from the technical library, and judging by the amount of patronage it is receiving from the members, it appears to be much appreciated by them. Our membership now totals 260. We have already admitted 16 new members this year and many more applications for membership are now waiting to come before the Committee. During the nineteen years of our existence we have gone through times both dark and bright, but I venture to say that the prospects of the Institution were never brighter than they are at present. Having made these few remarks I will now ask Your Excellency to declare the premises open. (Applause).

The Governor replied, concluding by expressing his pleasure at declaring the new premises open.

Other speakers followed.

On the call of Mr. H. T. Richardson the assembly passed a vote of thanks to the Governor.

Following is an outline of the WORK AND PROGRESS OF THE INSTITUTION.

The Institution of Engineers and Shipbuilders of Hongkong was incorporated in the year 1897 under the presidency of the late David Gillies, M. I. N.A., then secretary of the Hongkong and Whampoa Dock Co., seven of the leading engineers in the Colony being subscribers. The first premises occupied by the members was situated in No. 35 Praya Reclamation in 1899 when the increasing prosperity of the Institution justified the taking a lease of a suite of rooms in the building formerly occupied by Messrs. Jardine and Co., next door to the Hongkong and Shanghai Bank. The objects of the Institution from its inception have been to improve the scientific knowledge

of the members, to further engineering and shipbuilding science, to encourage social intercourse amongst the said members, to obtain mental relaxation, to provide a library, reading, billiard, refreshment and other recreation rooms and to manage and conduct the business of a club. The first President, Mr. D. Gillies, remained as such until his death in 1901. He was succeeded by the late Mr. Robert Cooke in 1901-2 and William Ramsay in 1903. Since 1903 it has been customary to elect a President annually, the past presidents being D. MacDonald, W. C. Jack, Newman Mumford, H. T. Richardson and W. A. Crake. The President and Vice-President for the present year being Mr. T. Skinner and Mr. J. Findlay Miller. The scientific objects have been very creditably kept up as may be seen by the records of valuable papers relating to engineering and shipbuilding and their allied industries, read and discussed at the several meetings of the members, several of which meetings were honoured by the presence of the Governor of the Colony, His Excellency Sir Henry Blake. During the year 1904 and 1905 engineering classes were formed under the direction of Mr. W. H. Williams of Victoria College and continued under the auspices of the Institution until these classes were taken up by the Government, the technical books then in use being acquired by subscription amongst the Institution members and added to the library. Since then a circulating library of light literature has been commenced and the number of books in this section as well as in the original library is being steadily increased. It is confidently expected that the lease just entered into of the new premises will further increase the popularity of the Institution, both in its scientific and social objects, considerable encouragement having been given to the object in view by Messrs. Butterfield & Swire and Messrs. Jardine Matheson & Company.

THE ALLANA CASE.

FURTHER REMAND.

At the Magistracy this afternoon, R. M. L. Allana was again charged with the alleged embezzlement of a gold watch and chain, obtaining the sum of \$150 under false pretences and obtaining a passage for Calcutta under false pretences from S. A. Marican. Mr. P. W. Goldring prosecuted and Mr. F. P. Hett defended.

Mr. Goldring stated that he understood that the case had been formally remanded. He further understood that the Crown Solicitor was going to take out further charges against Allana and (Mr. Goldring) did not want to do anything till he knew how matters stood.

Mr. Hett said that he understood Marican was the informer against Allana. He did not know what the charges were. He really wanted the case to proceed.

Mr. Goldring—I understand that the case was remanded for one week formally.

Mr. Hett—I want at least some particulars. The case has been dragging on eternally.

Mr. Goldring—I really don't wish to mention it but when Mr. Hett appears one day and Mr. Hett on another, it is difficult to say who said "formal."

Mr. Hett contended that his position was that Marican's examination-in-chief did not disclose any offence on the part of the defendant. The charge had been hanging over his unfortunate client for some considerable time. His friend had had his laugh and he asked that the case be proceeded with, otherwise the defendant should be discharged. For all he knew, the case might continue till next year.

Mr. Goldring at this point proceeded to explain the nature of the charges against the defendant. The false pretence alleged against the defendant was a false pretence to an existing fact. The defendant had said to Marican "I am going to leave the Colony. Give me the ticket." Defendant had not left the Colony and the existing fact lay in the defendant's presence in the Colony.

Mr. Hett said that the people who read the newspapers thought that what Mr. Goldring said was true.

Mr. Goldring—I don't think my friend's client can be hurt any more than he has already been.

Mr. Hett said it was a matter of convenience. The case was adjourned.

THE RAIPING MINES.

Although the Wai-wu-pu and the British Minister have had numerous conferences in regard to the Kaiping case yet it is as far from settlement as ever. Hence it is decided not to treat it as a diplomatic matter but to let H. E. Chang Yen-mao fight it out with the Chinese Engineering and Mining Company in the British Courts.—*Shanghai Times*.

A WIRE was received in Singapore, from London to the effect that the Continent is buying rubber at 6s. 9d. a lb. for 1912.

THE largest and most heavily armed battleship in commission in the world, the *Minas Geraes*, was on 5th ult. handed over on the Tynes by Messrs. Armstrong, Whitworth and Co. to the Brazilian Navy, for whom she has been built. The *Minas Geraes* displaces 19,500 tons. Her speed is 21½ knots, and her main armament consists of twelve 12 in. guns.

THE //I notes that, the export of the camphor from Formosa having much increased of late, the Formosan Government deems it necessary to increase the output of the product and has decided to extend the maximum limit of the production of camphor and camphor oil for the coming fiscal year to 5,000,000 *li* and 5,500,000 *li* respectively. The share of each producer has duly been notified to him. Taking the camphor to be obtained from camphor oil at 4 per cent. the total output for the coming fiscal year will be 7,000,000 *li*.

SPORTS.

FOOTBALL LEAGUE.

SECOND DIVISION.

The second division matches for to-morrow are as follows:—
B. O. C. vs. "B" Co. Buffs, at the Causeway Bay Ground, 4 p.m. Referee: Corpi. Kallay.
87th Co. R.G.A. vs. 88th Co. R. G. A., at the Military Ground, 2.30 p.m. Referee: S. Moore.

JARDINE MATHESON AND CO. vs. HONGKONG AND SHANGHAI BANK.

An interesting football match was played off yesterday afternoon, on the Hongkong Football Club ground, between representatives of the above two firms. Jardines opened the scoring in the early part of the game by one goal, and nothing more was done when the whistle sounded for half time. At the second half the Bankers equalised and the game ended with the score one all.

ROWING.

CANTON REGATTA.

The Canton Regatta will take place on March 5th, and the Canton Rowing Club has issued an invitation to the different rowing clubs in the Colony to visit Canton to compete in the different interprovincial events which are detailed below. Last year the different Hongkong crews were badly beaten and we hope it will be the reverse this year. The entries close on the 12th inst.

The open events are:—

Interprovincial Senior Fours; New Griffith Challenge Cup; 1 mile.
Interprovincial Senior Pairs; 1 mile.
Interprovincial Junior Fours; 1 mile.
Interprovincial Junior Pairs; 1 mile.

The V.R.C. has already picked their crews for the above regatta and are training hard. This year they will be represented in both the Seniors and Juniors. The crews are as follows:—

Senior Fours:—J. A. S. Alves, J. Forbes, J. Bell, L. A. Musso (Stroke), H. W. Peiley (Cox).
Senior Pairs:—J. A. S. Alves, L. A. Musso (Stroke), H. W. Peiley (Cox).
Junior Fours:—H. C. Sayer, F. L. Rosa, C. A. C. Rodrigues, A. H. Carroll. (Stroke) H. W. Peiley (Cox).
Junior Pairs:—F. L. da Rosa, A. H. Carroll (Stroke), H. W. Peiley (Cox).

HONGKONG REGATTA.

The programme for the Hongkong Regatta has been published. It will take place on the 12th March. The first race commences at 12 o'clock. The events are as follows:

1. Junior Fours, 1 mile.
2. Naval Gigs and Walers, 1 mile.
3. Senior Pairs, 1 mile.
4. The Nathan Challenge Cup, 1 mile.
5. The Brown Challenge Cup, 1 mile.
6. Officer's Gigs and Walers, 1 mile.
7. Hongkong Challenge Cup, 1 mile.
8. Men-of-War Cutters, 1 mile.
9. Griffin Fours, 1 mile.
10. Junior Pairs, 1 mile.

Entries close on Saturday, 16th February, at 6 p.m., at the Victoria Recreation Club.

LUSITANO RECREATION CLUB.

"WALKING" COMPETITION.

The following are the entries for the "Walking Competition" to take place on Sunday next:—
P. A. Yvovich, A. C. Rozario, J. A. S. Alves, F. A. Bayardas, Aug. A. Bapista, B. Vieira, L. E. Remedios, A. F. Remedios, F. M. da Cruz, F. X. Garcia Oznio, F. J. Brisco, V. A. Alvedo, M. A. Conceicao, V. A. Rozario, C. H. Lopes, Frank Soares.
The winner last year was Mr. J. A. S. Alves time 99m.

The course is:—Start from Bressy Point Recreation Ground, down Park Road, turn to the right at "Li Villa" on to Bonham Road, Causeway, Upper Albert Road, round Government Offices and Volunteer Parade Ground, turn to the right to Garden Road, up to Kennedy Road, down to the Monument and pass the road between the Recreation Ground and the Race Course, turn to the right on to the Road to Wong-nei-cheong Village up Wong-nei-cheong Gap to Bowen Road, Albany Road, Causeway, and finish in front of Italian Convent Gate.

Judges:—Messrs. C. de M. C. V. Ribeiro, C. P. Remedios, and M. E. da Silva. Starter:—Mr. A. E. S. Alves. Timekeepers: Messrs. A. J. V. Ribeiro, and O. M. S. Alves. Referees: Messrs. A. G. da Rocha, F. X. Eritio, P. da Rosa, J. C. Remedios, J. M. Brito, F. J. Barretto, O. F. Ramiro, J. C. V. Ribeiro, G. F. da Cruz, and E. Antonio.

CRICKET.

C.C.C. v. TELEGRAPH'S AND DODWELL'S.
The following is the C.C.C. team to play in their league match to-morrow at the C. C. C. ground:—L. E. Lamont, G. A. Hancock, L. A. Rose, J. D. Norris, W. H. Vivian, R. W. Lamont, H. Rapp, P. Currie, S. Ballwade, R. A. Carvalho and H. W. Peterson.

COMMERCIAL.

TODAY'S EXCHANGE.

Selling.

2.45 p.m.
London—Bank T.T. 1/8 15/16
Do. demand 1/8 15/16
Do. 4 months' sight 1/8 15/16
France—Bank T.T. 2/10 1/2
America—Bank T.T. 2/10 1/2
Germany—Bank T.T. 2/10 1/2
India T.T. 2/10 1/2
Do. demand 2/10 1/2
Shanghai—Bank T.T. 2/10 1/2
Singapore—Bank T.T. per H.K. \$100 2/10 1/2
Japan—Bank T.T. 2/10 1/2
Yokohama—Bank T.T. 2/10 1/2
Do. demand 2/10 1/2
4 months' sight L/C 1/8 15/16
6 months' sight L/C 1/8 15/16
30 days' sight San Francisco & New York 4/31
4 months' sight do. 4/31
30 days' sight Sydney & Melbourne 1/9 1/2
4 months' sight France 2/10 1/2
6 months' sight do. 2/10 1/2
4 months' sight Germany 2/10 1/2
Bar Silver 2/10 1/2
Bank of England rate 2/10 1/2
Selling 2/10 1/2

INDUSTRIES OF HONGKONG.

THEIR RISE AND DEVELOPMENT.

(Specially Written for the "Hongkong Telegraph")

IN YAU MATI.

To anyone visiting Yau mati after a few years' absence, nothing can be more striking than the great changes which have befallen the Yau mati district, comprising the coast line from that township right through Moongko-wai and Samsui villages, as far eastwards as the new Oriental Brewery and the Standard Oil Company's premises, and as far northward as the bottom of the foothills. Not only have the malarious fore-shores been reclaimed and converted into solid building sites, but the hinterland area has been transformed from an aggregation of rugged granite and sand, hills, into a level space, upon which have sprung up not an inconspicuous mass of nondescript structures looking crosswise at each other, but on the contrary the nucleus of a well-ordered town with properly defined lines of streets and substantial rows of tenement houses and works.

This rapid development may be traced largely to the construction of the new road to Tai-po in the New Territory, as it was the cause of the cutting away of many of the bounding hillsides, the filling up of fore-shores and swampy ground, and generally making smooth the rough places from Yau mati to Samsui-po. The result has been far-reaching, for it has meant the levelling up of an extensive building area, within easy reach of Hongkong, and offering every advantage to the builder who could find little or no scope in the overcrowded island opposite. It was small wonder, then, that this area should have been chosen for the establishment of factories, whose numbers now are hardly less remarkable than their

MULTIPLICITY OF INDUSTRIES.

The growing demand for building land has had the effect of driving away from Moong-kok the local tribe of boat builders, who have been compelled to betake themselves further east and west, to Hungshui and Samsui-po, where they can still pursue their calling on land leased at squatters' rental rates.

But if the boat-builders have disappeared, their places have been taken by several modern shipbuilding yards—all Chinese owned—including such yards as that of the Kwong Hip Loong, who under all kinds of ship construction and have concluded contracts for building a number of gunboats for the Chinese Government, including two of the shallow draught cruisers now patrolling the West River. An adjoining yard has also a Chinese gunboat on the stocks at present. Numerous light craft to meet the requirements of the Harbour and the Canton River trade are turned out every year from these and the smaller yards, whose establishment has also led to the calling into existence of many adjunct boiler-making and engineering shops.

A striking feature of many of the factories that one comes across in Moongkok is that they so often present to the eye singularly insignificant frontages.

With vast interior premises hidden away behind them. Of such are the ginger factories—the Tai Loong, the Man Loong, and the Sun Sing—whose products are famous the wide world over. In Great Britain itself, not to mention the Continent of Europe, the ginger jars from these factories may be purchased from any wholesale merchant or dealer in imported specialties from abroad. It is a curious fact, by the way, that when one goes to buy a jar of preserved ginger at home, one will always find the name (say Man Loong) accepted as a guarantee of quality whilst the label plainly describes the manufacturing company as belonging to Canton. As a matter of fact the "Loong" ginger as imported into Europe is prepared and made ready for exportation in Hongkong, or, to specify the locality more explicitly, in Yau mati and Moongkok. True, the raw ginger is brought into the Colony from Canton, being a staple article of production in the Southern Provinces of China, but it is in this Colony mostly that it undergoes the process of preserving and packing. When the raw ginger has been delivered at the factory, it has to be thoroughly cleaned and soaked before being mixed with the sugar with which it is afterwards boiled in coppers. When boiled, the ginger is stored away in huge casks in the brew for so many days until it is ready for packing. In the next stage, it is filled into jars so many to the case or into

BARRELS IN THE HULK

ready for shipment. The same mode of procedure is followed in preserving the famous Chinese "chow-chow," in this instance the stone has to be beaten out of the fruit before the fruit is preserved.

Very much less fragrant in its pervading aroma is the Moongkok soy factory. Chinese soy, it may not be generally known, is the main constituent of all our famous English sauces and it is exported in large quantities every year from Hongkong to the big European sauce-making firms. In its initial stages, at any rate, it is not pleasing to the olfactory sense. It is manufactured from a conglomerate of vegetables and seaweed, which undergo a long process of salting before the resultant liquid is boiled and clarified. It is rather a notable thing that, as one leaves that part of the factory devoted to the soaking process and gets within the precincts of the department where the finished soy is made ready for exportation, there is a distinct smell of mushrooms, although these edible delicacies are said not to enter into the manufacture of the relish. To the European taste, Chinese soy is not generally considered to be very palatable, being rather harsh, but when treated with mushrooms and spices it attains the *gout* that have made such sauces at Worcester, Yorkshire and Lilly & Edwards beloved of the epicure.

MATCH-MAKING.

Match-making is quite a flourishing industry in Yau mati and is carried on in a way that contrasts with the trend of things in

general, in China, for you will find old-fashioned methods of manufacture alongside establishments fitted up with the most moderate machinery.

In one match factory visited by the writer, match-sticks are turned out in untold millions every day. The process of cutting these match-sticks is not generally known. In the first place the soft wood from which they are made is imported from China in logs. These are cross-cut into lengths of about a foot in length. The block is then placed in a lathe and there is pressed down upon it a cutting edge which reduces it to a shaving just the thickness of a match. Before the shaving leaves the machine it is slit into the proper length of a match, so that five or six shavings emerge separately. There are broken off almost indiscriminately and are handed over to a crowd of girl workers, who pile the shavings one upon another into frames about three feet long—something after the fashion of a composition stick—and when about 20 shavings have been thus piled they are run into the cutting machine which throws off the finished match-stick as fast as a mill-wheel throws off water.

When the match-sticks have been thus prepared, they are taken in hampers to the finishing works, where they are dipped in the mixture of phosphorus and chlorate of potash which forms the head. Here also the matches are boxed. The box-making may be said to form an altogether separate industry and any one who may see in Yau mati heaps of match-boxes freshly gummed and labelled spread out to dry on the side streets and pavements. This work is mostly done by little girls and it is a curious reflex on Chinese life that you will often see engaged in the work little tots of apparently four and five years of age who in Europe would hardly be expected to have broken free from their nurses' apron strings.

An industry which flourishes well in Yau mati is the making of

WALKING CANES.

and umbrella handles. The sticks are imported in great quantities from China, and although there is no great factory where the industry is pursued exclusively the visitor will find whole rows of shops devoted to the calling. The cases are brought down to Hongkong in their natural state, just as they have been pulled from the ground, with the bulbous joints intact to form the handles, and with plenty of length to spare for cutting, dressing and finishing.

In the first instance, the sticks are passed over a charcoal fire and charred, after which they are scraped smooth and straightened, and in this state are put into bundles ready for exportation to Europe and America where the final touches are administered, resulting in the fine bent cane, gold or silver-mounted as the case may be, beloved of the promenade in Piccadilly, Sauchiehall, or Prince's Street. This is a very thriving industry and is growing in its dimensions every day.

FEATHER FACTORY.

Another of the many and varied instances of industrial activity in this district is to be found in the "feather factory" lying just on the outmost boundary of Moongkok.

Here one sees in full swing the process of cleaning and dressing feathers of all kinds for the decoration of the fashionable Society ladies in Europe and the United States. These feathers are imported by way of Canton mostly and comprise almost every variety of feather that goes towards the beautifying of a lady's headgear or neckwear. Needless to say South China offers a splendid collecting field for such ornithological trophies and the promoters of this business are reaping a rich reward as a result of their enterprise in opening up this trade.

The dying of cloth is likewise a source of employment to many scores of Chinese in Moongkok, and it is no unusual spectacle to see the hillsides spread with long newly-dyed widths of the blue coloured cloth so much in demand among the Chinese as an article of everyday dress. The Chinese and European styles of dyeing cloth are practically identical, the only material difference being observed in the dyeing process, which in Western countries is done by machinery to a great extent whilst the Chinese continue to rely wholly on sunbust and open-air drying. There are immense quantities of this cloth sent down annually from the Two Kwang Provinces to be dyed and this stuff in the main returns to Canton after having undergone the colouring process.

NUT OIL.

is another staple article of production that Yau mati can boast about. This commodity is made from ground nuts of which plentiful crops are got from the New Territory and Southern China generally. The oil produced from ground nuts compares very favourably with the best natural oils coming from Europe and being edible as well as illuminative is largely in request among the Chinese. The oil is squeezed out of the nuts by leverage applied to a hollowed-out log containing the raw material and it flows out below in a clear stream of oleaginous liquid all ready for use. It is a simple process, but one which has everything to commend it in the way of cleanliness as well as effectiveness. Nut oil is largely used locally.

No mention of the industries of Yau mati would be complete which omitted to make mention of the

SAMSHU FACTORY.

There are many of these factories scattered over the Colony and in describing any one of them the writer finds that he has described them all. Without going into details, it may be sufficient to say that in the preparation of this rice spirit the Chinese follow very much the same method of still and worm that one finds in the whisky distilleries of Scotland. Samshu is produced in a remarkably low price from the by-products of the country and if an alcoholic spirit can be said to possess any virtue at all, samshu has the all-sufficient virtue of purity, for there is no call for its adulteration by drugs or foreign agents such as are employed in preparing whiskies and brandies for certain markets abroad. The Yau mati samshu factory product mostly goes to meet local requirements and demands.

Among other industries thriving in this neighbourhood may be instanced the crafts of the workers in brass and gold-leaf. Numerous craftsmen ply these callings in the by-ways and high-ways of Yau mati and Moongkok, and, as a matter of fact, the better one comes to be acquainted (and familiar with this rising offshoot of Hongkong the more one discovers the many new channels in which the industrial activities of the Colony are flowing.

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write this afternoon:

The week under review has been a dull one in local stocks. Docks show a decline, but Unions and Lunons register a small advance. With these exceptions the market has been nearly stagnant, possibly due in part to the near approach of the China New Year holidays. Rubbers have been active and the medium of a considerable business.

Banks.—Hongkong and Shanghai Banks have weakened to 50½ at which they close with sellers. The London rate has eased down to 2½ 5/8. Nationals show a further advance and are now wanted at 7½.

Marine Insurances.—Cantons have again been dealt in at \$145 in small lots. North China have buyers at 145 and Yangtze at \$230 in Shanghai. Unions have been sold at the improved rate of \$90 and more can probably be placed.

Fire Insurances.—China Fires are a weaker market with sellers at \$18. Hongkong Fires are also easier and on offer at \$36½.

Shipping.—Hongkong, Canton and Macao Steamboats can be had at \$31½. Indos are probably obtainable at \$63. The London rate is £3.15/ for the preferred and £1.15/ for the deferred shares, while in Shanghai, they are wanted at 14½. Shell Transports have been dealt in to a fair extent at 68/9 at which they close with further inquiries. Both China and Manilla and Douglas are unchanged and without business to report.

Refineries.—China Sugars are quiet at 51½. Luzons are a firmer market and have been sold during the week at \$1 and \$1½, closing slightly easier. Penak Sugars have inquiries in the North at the improved rate of 430, but none are obtainable.

Mining.—Sales have taken place of Chinese Engineerings at 17. Headwaters are wanted at P.10. Raubs have eased down to 5½ at which rate they can be placed.

Docks, Wharves and Godowns.—Kowloon Wharves continue weak and on offer at 36½, without inducing buyers. Whampoa Docks were sold during the week at 55½ but at the close an easier feeling prevails and there are sellers at 52. Shanghai Docks are on offer at 13½, while for forward they have been done at 13½ for March. Hongkong Wharves are in request at the reduced rate of 12½.

Lands, Hotels and Buildings.—Hongkong Hotels have strengthened and are inquired for at \$83 and \$53 for the old and new shares, respectively, but shares are firmly held and difficult to obtain. Humphreys Estates are on offer at 57½. Kowloon Lands can be placed at 58½.

Cotton Mills.—Hongkong Cottons have again been sold at 36. In the North, a firmer market is in Ewas, and buyers offer 13½. According to latest mail advices to hand from Shanghai, changes in other Northern Mills are as follows:—Internationals, 12. 68; Lou-Kung-Mows, 12. 55; and Soychees, 12. 400.

Miscellaneous.—China Light and Powers are in demand at 56½ and China Providents at 56½ after sales of the latter. Sales of Green Island Cements have been effected at 7½ and possibly more can be placed. Hongkong Ropes are offering at 32½, while Dairy Farms have buyers at 116. Langkats have been sold at 110. Sumatras are firmer with buyers at 112. 12½, while for forward, only 112. 18½ has been accepted for June during the early part of the week.

Rubbers.—Allagars are slightly firmer and can be placed at 5½. Anglo-Malays continue to improve and sales at 2½ have taken place. Balgownes have no sellers under 50½ (Straits). Castlesfields were quoted 85½ during the week, but at the close can be sold at 81½. Damansaras have also declined to 107½. During the week Highlands and Lowlands touched 100½, but are easier at the close with sellers at 97½. Kamunings are in request at 6½. Kuala Lumpurs were taken off the market at 137½ during the early part of the week, but are now obtainable at 130½. Ledburys have changed hands at 60½ for the fully-paid shares while the partly-paid shares were wanted at 39½. Sekongs have found buyers at 25½ and Sandycrofts at 24½ (Straits). Sheldons have weakened to 41½. Sungei Kapars have been placed at 101½. Bertams were sold during the early part of the week at 62½ and now have no sellers under 63½. United Serdangs have been dealt in at 89½, 91½, and 92½, closing easier. at 89½. Carey Uniteds are in demand at 15½, with sellers at 18½ prem. Singapore and Johore are quoted buyers at 34½ (Straits) but shares are scarce and difficult to obtain. United Singapore, after sales at 51.30, are now offering at 51½ (Straits). Gengelys have been dealt in to a fair extent during the week at 11.10 (Straits) but at the close none are available under 11.20. Pajams were placed at 50½, with sellers at the close at 50½ (Straits). Pegohs have experienced sharp rise and can probably be placed at 30 (Straits). Sandycrofts are also firmer at 24 (Straits).

Exchange.—The Banks selling rate on London is 1/900 demand. The T/T rate on Shanghai is 74 1/2.

A DRESSMAKER'S CLAIM.

SETTLED OUT OF COURT.

At the Summary Court this morning, the case was again mentioned in which Madame Flint, of Queen's Road Central, sought to recover from Miss Olin, of 23, Lyndhurst Terrace, the sum of \$124 for goods sold and delivered.

When the case was called, defendant's solicitor stated that the case had been settled. An arrangement had been arrived at whereby defendant agreed to consent to judgment for \$100 and \$10 costs, to be paid by instalments, the first instalment to be due on the 15th inst. and the balance on the 1st of March.

USURY.

MR. C. G. ALABASTER'S LECTURE.

At the Union Church library club last evening, Mr. C. G. Alabaster read a paper on "Usury," which was followed with considerable interest by those present.

In introducing his subject, the lecturer said:—"I feel I owe you all a very great apology for selecting such an uninteresting subject to talk about to-night particularly as it is a subject which does not lend itself to illustration by lantern slides. I selected it partly because it is not entirely threadbare, partly because it has always fascinated me, but chiefly because underneath its dull commercial exterior there lies always a human—often a pathetic and, sometimes, a tragic—interest." After quoting from Blackstone the quaint definition of usury, the lecturer elaborated on the practice of lending money at interest, and stated that it was the legitimate companion of commerce and is as necessary to the well-being of a State or community as usury is pernicious.

"There is nothing immoral or contemptible in lending money," said the lecturer. "To lend is in itself more honourable than to borrow. And to make a reasonable profit on a loan is in a commercial age as necessary and right as to make a reasonable profit on any other transaction."

Concluding an exhaustive discourse, Mr. Alabaster said:—"The usual method of checking the power of usurers have been by what is called Usury Laws. That is, laws which fix a maximum rate of interest which may be demanded for a loan. In Rome at the time of the Empire a law fixed it at four per cent. for ordinary transactions, but he allowed a higher rate to merchants because their hazard was greater. Similar laws have in former times existed in England and still exist in several European countries and in some of the States of America, also I believe in China. But I think the principle of the law is wrong. It is certainly unworkable. The value of a loan of money, as of everything else, is what it will fetch, and however high you fix the legal rate of interest you may be sure it will be evaded. It is evaded in all countries with usury laws and even in China where the legal rate is thirty-six per cent, and the punishment for evasion is one hundred blows of the heavy bamboo. We in England have abolished our Usury Laws, we have instead our bankruptcy laws for the protection of debtors, the powers of the Courts of Equity to watch over and protect the interests of heirs, reversioners, expectants and others who are liable to fall a prey to harsh and unconscionable bargains and also a Moneylenders Act, which might advantageously be adopted in the Colony, which requires moneylenders to register and gives the Courts power to revise and to some extent control their bargains."

A hearty vote of thanks was accorded to Mr. Alabaster for his excellent paper.

Events Coming.

Friday, 4th February.

St. Andrew's Church Vestry, Social Gathering, at the Kowloon British School 9 p.m.

Saturday, 5th February.

Hughes and Hough, auction sale of the Goods and Effects of the late Sergeant Counsell, 12 a.m.

China Provident Loan and Mortgage Co., Ltd., Annual Meeting, St. George's Building, 11.30 a.m.

Hongkong Volunteer Corps, Gascoigne Shield Competition, at Tai Hang Range, 2.30 p.m.

Sunday, 6th February.

Lushao Recreation Club, Walking Competition.

Monday, 7th February.

The Kowloon Land and Building Co., Ltd., Annual Meeting, at the Company's office, Victoria Building, 12 o'clock.

Geo. P. Lammert, auction sale of household furniture, 1 Cameron Terrace, Kowloon, 2.45 p.m.

Land Sale, P. W. D. R. B. L. 107, 3 p.m.

China Association Annual Meeting, at the City Hall, 4 p.m.

Investiture, Government House, Sir Henry May, at 5.30 p.m.

Tuesday, 8th February.

Hongkong, Canton and Macao Steamboat Co., Ltd., at Company's Office, Hotel Mansion, noon.

Humphreys Estate and Finance Company, Ltd., Annual Meeting, Alexandra Buildings, noon.

Theatre Royal, Cathedral Choir Concert, 9.15 p.m.

Thursday, 10th February.

Theatre Royal, Benefit Concert, 9.15 p.m.

Daylight Boxing Contest, at the Belle View Stadium, 2.45 p.m.

Saturday, 12th February.

Hongkong Rope Manufacturing Co., Ltd., Annual Meeting at the Company's Office, St. George's Building, noon.

Volunteers Smoking Concert, 9 p.m.

Tuesday, 15th February.

Jockey Club Races.

Wednesday, 16th February.

Jockey Club Races.

Thursday, 17th February.

Jockey Club Races.

Saturday, 19th February.

Hongkong and Shanghai Banking Corporation, Half-Yearly Meeting, at the City Hall, noon.

Saturday, 26th February.

National Bank of China Limited, Extraordinary General Meeting, 12.30 p.m.

Peking Club Sinking Concert, 9 p.m.

Today's Advertisements.

FOR SHANGHAI.

THE P. & O. S. N. Co.'s Steamship "ASSAYE," Captain Owen Jones, R.N.R., will leave for SHANGHAI TO-MORROW, the 5th instant, at Daylight.

For Freight or Passage, apply to E. A. HEWETT, Superintendent.

Hongkong, 4th February, 1910.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED, TO-MORROW (SATURDAY),

the 5th February, 1910, at 11 A.M., at their Sales Rooms, No. 2, Des Voeux Road, corner of Ice House Street, SUNDRY HOUSEHOLD FURNITURE, ALSO

A number of TYPEWRITERS, One GENT'S BICYCLE and One 12-BORE FOWLING PIECE by Greener.

TERMS:—As Usual. HUGHES & HOUGH, Auctioneers, Hongkong, 4th February, 1910.



Intimations.

CHEESE

CHOICE CANADIAN STILTON.

60 Cents per lb.

THE DAIRY FARM Co., LIMITED.

Hongkong, 12th January, 1910.

ASAHI BEER SAPPORO BEER

TO BE OBTAINED FROM ALL WINE DEALERS

"SOLIGNUM."

A PERFECT preservative stain for Wood, Stone, and Brickwork.

It protects against Decay, Fungus, Dry Rot, the Ravages of insects and Vermin (especially the white ant) and the action of the weather.

"Solignum" really does what is claimed for it, as may be seen from the testimonials of the Governments of India, the Sudan, &c.

In Drums and Barrels of various colours. Prospectus and all further information from

SIEMSEN & CO.

(Machinery Dept.) Hongkong, Sole Agents.

Hongkong, 7th December, 1900.

SALON-CINEMA THEATRE,

WYNDHAM (FLOWER) STREET, OPPOSITE GENERAL POST OFFICE.

FIRST APPEARANCE IN HONGKONG

OF THE

FAMOUS COMEDienne

HAPPY NELLIE MARSHALL

MISS ADA KING,

AND

MISS RUBY CRYSTAL

IN THEIR NEW REPERTOIRE.

EXCELLENT FILMS. ORCHESTRA IN ATTENDANCE. DAILY CHANGES OF PROGRAMME. COMPLETE-CHANGE TWICE A WEEK.

MONDAY AND FRIDAY, DAILY TWO PERFORMANCES.

First commences: 6.30 half-price. Second commences 9.15.

MATINEES EVERY SATURDAY and SUNDAY 4 p.m. Half-price.

Hongkong, 29th January, 1910.

STATE EXPRESS CIGARETTES.

ARDATH TOBACCO COMPANY,

LONDON.

Winfred in Tins of 50.	...	...	...	\$0.50
" " " " " " " "	...	...	...	0.20
Chief Whip in Tins of 50	...	...	...	0.50
Splendo in Tins of 50	...	...	...	1.50
" " " " " " " "	...	...	...	8.00
" " " " " " " "	...	...	...	0.65
No. 555 in Tins of 50	...	...	...	0.80
No. 999 " " " " " "	...	...	...	1.20
Turkish Leaf No. 1 in Tins of 50	...	...	...	1.50
" " " " " " " "	...	...	...	8.00
Quo Vadis in Tins of 100	...	...	...	8.00
Winfred Navy Cut Tobacco in 1/2b Tins	...	...	...	0.40

These delicious high-class Cigarettes are recognized as the standard of perfection in quality and mode of hygienic manufacture.

H. PRICE & CO., LD.

WINE MERCHANTS,

Telephone 131, 12, Queen's Road, Hongkong, 29th January, 1910.

Intimations.

PABST EXTRACT

THE best TONIC for keeping in perfect health in the Tropics.

It is a liquid food in predigested form, containing all the bracing, soothing and toning effects of the choicest hops. Nearly Non-alcoholic.

Highly recommended by the local medical profession in cases of Debility after Malaria, from overwork or other causes, Anemia, Nervousness or Dyspepsia. Samples on application.

ALSO JUST RECEIVED—

PABST (American) BEER, in barrels of 120 bottles. In view of the arrival of the American fleet in a few days, please order early, as stock is limited.

SIEMSEN & CO.

Agents.

Hongkong, 15th December, 1909 140

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1910, the rates of Subscription to the *Hongkong Telegraph* (daily and weekly issues) will be as follows:—

DAILY—\$36 per annum.
WEEKLY—\$13 per annum.

The rates per quarter and per month, proportional. Subscriptions for any period less than one month will be charged at a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 50 cents per quarter. Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE.)

There will be no rebate in Missionary Subscriptions as heretofore.

By Order.

THE MANAGER,
Hongkong Telegraph Co. Ltd.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—

On the 4th at 12.05 p.m.—The barometer has fallen moderately over Japan and the Loochoos, and a slight fall has taken place over Formosa and the Philippines.

A depression is shown over the Pacific to the N.E. of Japan; and a shallow area of low pressure in the neighbourhood of the S. Loochoos.

The anticyclonic area is still central over the continent to the North of the Yangtze valley, where the barometer has risen slightly. Pressure remains relatively low over S. part of the China Sea.

Strong monsoons may be expected in the Formosa Channel and monsoon gale over the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. today, 0.05 inches.

FORECAST.

1.—Hongkong and Neighbourhood, N. winds, fresh; fine.

2.—Formosa Channel, N.E. winds, strong.

3.—South coast of China between Hongkong and Loochoos, same as No. 1.

4.—South coast of China between Hongkong and Hainan, N. winds, strong.

SHIPPING AND MAILS

MAILS DUE.

Canadian (*Empress of India*) 5th inst.
German (*Prinz Waldemar*) 6th inst.
Indian (*Namang*) 10th inst.
German (*Luitpold*) 11th inst.
Indian (*Kumrang*) 15th inst.

The Imperial German Mail s.s. *Prinz Waldemar* left Manila yesterday, at 5 p.m., and may be expected here on 6th inst. at 6 a.m.

The N. Y. K. s.s. *Kumrang Maru*, Australian Line, left Thursday Island for this port via Melville 3rd inst., and is expected here on 5th inst.

The C. P. R. Co's s.s. *Empress of India* arrived at Shanghai at 8 p.m., on 2nd inst., and left again at 4.30 a.m., yesterday, for Hongkong, where she is due to arrive at 11 a.m., on 5th inst.

Shipping.

Arrivals.

Alleray, Br. s.s., 265, W. Gordon, 3rd Feb.

Franchise, W. A. 13th Jan. Saida.

Wood, B. & Co.

Victoria, Swed. s.s., 989, Thos. Eckert, 3rd Feb.

Gen. W. & Co.

Hainan, Br. s.s., 1,350, J. W. Evans, 4th Feb.

Swansea, Br. s.s., 1,350, J. W. Evans, 4th Feb.

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THE HONGKONG TELEGRAPH FRIDAY FEBRUARY 4 1910

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Post Office.

Only fully prepaid letters and postcards are transmissible by the Siberian Route to Europe.

A Mail will close for:—

Swatow—Per *Hainan*, 5th Feb., 9 A.M.
Singapore, Penang and Calcutta—Per *Arratoon*, 5th Feb., 10 A.M.

Europe, India, via Taitcorin—Per *Aradilla*, 5th Feb., 11 A.M.

Macao—Per *Sui Tai*, 5th Feb., 1.15 P.M.
Barkot—Per *Phanang*, 5th Feb., NOON.

Kobe and Yokohama—Per *Kanagawa Maru*, 5th Feb., 4 P.M.

SHANGHAI VIA SIBERIAN MAIL to Europe—Per *Aradilla*, 5th Feb., 1.15 P.M.

Singapore, Penang and Calcutta—Per *Aradilla*, 5th Feb., 9 A.M.

Swatow—Per *Hainan*, 5th Feb., 9 A.M.

Swatow, Amoy and Tamsui—Per *Daifin*, 6th Feb., 9 A.M.

Shanghai—Per *Kanagawa*, 8th Feb., 11 A.M.

Singapore, Penang and Calcutta—Per *Catharine*, 8th Feb., 11 A.M.

Manila—Per *Taming*, 8th Feb., 11 A.M.

Europe, India, via Taitcorin—Per *Aradilla*, 8th Feb., 11 A.M.

Shanghai—Per *Chinkai*, 10th Feb., 3 P.M.

Shanghai, Kobe and Moji—Per *Namang*, 11th Feb., 11 A.M.

Manila, Zamboanga, Port Darwin, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide, Perth and Fremantle—Per *Champlain*, 14th Feb., 3 P.M.

Shanghai Nagasaki, Kobe, Yokohama, Honolulu and San Francisco—Per *Tony Maru*, 14th Feb., 6 P.M.

Singapore, Penang and Colombo—Per *Malina Maru*, 15th Feb., 5 A.M.

Europe, India, via Taitcorin—Per *Touren*, 15th Feb., 10 A.M.

Manila—Per *Touren*, 15th Feb., 2 P.M.

Nagasaki, Kobe and Yokohama—Per *Kumang Maru*, 16th Feb., 11 A.M.

Manila, Thursday Island, Cooktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Melbourne, Adelaide, Perth and Fremantle—Per *Nikho Maru*, 17th Feb., 11 A.M.

Shanghai—Per *Chinkai*, 17th Feb., 5 P.M.

Steamers Expected.

Vessels	From	Agents	Due
Benlawers	Singapore	G. L. & Co.	Feb. 5
Emp. of India	Shanghai	C. P. R. Co.	Feb. 5
P. Waldemar	Manila	M. & Co.	Feb. 6
Korea	Manila	P. M. Co.	Feb. 8
Flora	Tacoma	C. S. K.	Feb. 9
Korea	Tacoma	C. S. K.	Feb. 10
Flora	Tacoma	C. S. K.	Feb. 11
Korea	Tacoma	C. S. K.	Feb. 12
Flora	Tacoma	C. S. K.	Feb. 13
Korea	Tacoma	C. S. K.	Feb. 14
Flora	Tacoma	C. S. K.	Feb. 15
Korea	Tacoma	C. S. K.	Feb. 16
Flora	Tacoma	C. S. K.	Feb. 17
Korea	Tacoma	C. S. K.	Feb. 18
Flora	Tacoma	C. S. K.	Feb. 19
Korea	Tacoma	C. S. K.	Feb. 20
Flora	Tacoma	C. S. K.	Feb. 21
Korea	Tacoma	C. S. K.	Feb. 22
Flora	Tacoma	C. S. K.	Feb. 23
Korea	Tacoma	C. S. K.	Feb. 24
Flora	Tacoma	C. S. K.	Feb. 25
Korea	Tacoma	C. S. K.	Feb. 26
Flora	Tacoma	C. S. K.	Feb. 27
Korea	Tacoma	C. S. K.	Feb. 28
Flora	Tacoma	C. S. K.	Feb. 29
Korea	Tacoma	C. S. K.	Feb. 30

Proteus No. 22, 1902, C. Möller, 28th Jan.

—Bangkok via Hainan 21st Jan, Rice—C. Agard, Thomson & Co.

Soshu Maru, Jap. s.s., 1,170, T. Sugai, 19th Jan.—Anping 26th Jan, Gen.—O. S. K.

Taiwan Maru, Jap. s.s., 1,124, K. Nara, 19th Jan.—Kobe 26th Jan, Coal.—Wing Chong & Co.

Taiwan, Br. s.s., 1,005, A. Jenkins, 30th Jan.—Saigon 25th Jan, Rice—Chinese.

Tamba Maru, Jap. s.s., 1,000, K. Sato, 19th Jan.—Moji 24th Jan, Gen.—N. Y. K.

Tomoyo Maru, Jap. s.s., 2,581, K. Kogima, 17th Jan.—Dairen 11th Jan, Coal.—M. B. K.

Yawata Maru, Jap. s.s., 4,360, Sakuma, 1st Feb.—from Moji, Coal.—Ataka & Co.

PORT RETURNS.

HONGKONG AND WHAMPOA DOCKS.

H.M.E.M.S. *Rainha* at Kowloon Dock.

Amelia

Rio Lima

Fiume

General Lawton

H.I.C.M. Kwong Hoi

U.S.S. Wilmington

U.S.S. Callad

Helene

TAIKOO DOCKS.

Pakhoi

Changchow

Luchow

Kalgan

Huichow

St. Enoch

Newchwang

Kan-sheng

Shanghai

Kiang

Pakhoi

Union Water Boat No. 8 and 9

Ships Passed the Canal.

4th January—*Alchom*, Benlawers, Java.

5th January—*Alchom*, Benlawers, Java.

6th January—*Alchom*, Benlawers, Java.

7th January—*Alchom*, Benlawers, Java.

8th January—*Alchom*, Benlawers, Java.

9th January—*Alchom*, Benlawers, Java.

10th January—*Alchom*, Benlawers, Java.

11th January—*Alchom*, Benlawers, Java.

12th January—*Alchom*, Benlawers, Java.

13th January—*Alchom*, Benlawers, Java.

14th January—*Alchom*, Benlawers, Java.

15th January—*Alchom*, Benlawers, Java.

16th January—*Alchom*, Benlawers, Java.

17th January—*Alchom*, Benlawers, Java.

18th January—*Alchom*, Benlawers, Java.

19th January—*Alchom*, Benlawers, Java.

20th January—*Alchom*, Benlawers, Java.

21st January—*Alchom*, Benlawers, Java.

22nd January—*Alchom*, Benlawers, Java.

23rd January—*Alchom*, Benlawers, Java.

24th January—*Alchom*, Benlawers, Java.

25th January—*Alchom*, Benlawers, Java.

26th January—*Alchom*, Benlawers, Java.

27th January—*Alchom*, Benlawers, Java.

28th January—*Alchom*, Benlawers, Java.

29th January—*Alchom*, Benlawers, Java.

30th January—*Alchom*, Benlawers, Java.

31st January—*Alchom*, Benlawers, Java.

1st February—*Alchom*, Benlawers, Java.

2nd February—*Alchom*, Benlawers, Java.

3rd February—*Alchom*, Benlawers, Java.

4th February—*Alchom*, Benlawers, Java.

5th February—*Alchom*, Benlawers, Java.

6th February—*Alchom*, Benlawers, Java.

7th February—*Alchom*, Benlawers, Java.

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28th February—*Alchom*, Benlawers, Java.

29th February—*Alchom*, Benlawers, Java.

30th February—*Alchom*, Benlawers, Java.

1st March—*Alchom*, Benlawers, Java.

2nd March—*Alchom*, Benlawers, Java.

3rd March—*Alchom*, Benlawers, Java.

4th March—*Alchom*, Benlawers, Java.

5th March—*Alchom*, Benlawers, Java.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOOKIA & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATIONS BASED ON LAST TRADING DAY.	CLOSING QUOTATIONS
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	£1,500,000 \$1,500,000 \$1,500,000	\$2,007,819	Interim of £2 for account 1909 @ ex 1/5 = \$22.71	4 %	\$995 sellers London 92.5/
National Bank of China, Limited	90,025	£7	£6	£4,000 \$1,000,000	\$30,552	\$2 (London 3/8) for 1909	...	\$73 1/2 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$150	\$50	\$1,500,000 \$1,500,000 \$1,500,000	none	\$10. for 1908	7 %	\$145 sales
North China Insurance Company, Limited	10,000	£15	£5	Tls. 22,100 Tls. 22,100 Tls. 22,100	Tls. 107,573	Final of 7/6 making 15/- for 1908	...	Tls. 113 buyers
Union Insurance Society of Canton, Limited	14,400	\$150	\$100	£1,000,000 \$1,000,000 \$1,000,000	\$2,164,301	Final of \$17 making \$47 for 1907 and interim of \$30 for 1908	5 1/2 %	\$910 sales
Yangtze Insurance Association, Limited	12,000	\$100	\$50	\$1,000,000 \$1,000,000 \$1,000,000	\$777,037	\$12 and bonus \$3 for 1907	7 %	\$230 buyers
FIRE.								
China Fire Insurance Company, Limited	70,000	\$100	\$20	\$1,000,000 \$1,000,000 \$1,000,000	\$375,341	\$6 and bonus \$2 for 1907	7 %	\$118 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000 \$1,000,000 \$1,000,000	\$168,711	\$27 for 1907	7 1/2 %	\$365 sellers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$15	\$7,500 \$7,500 \$7,500	\$1,085	\$1 for 1906	...	\$8 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$100,000 \$100,000 \$100,000	NIL	2 1/2 for year ending 30.6.1908	...	\$31 1/2 sellers
Hongkong, Canton & Yacoo Steamship Co., Ltd.	80,000	\$15	\$15	\$120,000 \$120,000 \$120,000	\$21,170	Interim of \$2 1/2 for account 1909	7 1/2 %	\$32 sellers
Indo-China Steam Navigation Co., Ltd. (Preferred) Do. (Deferred)	60,000 60,000	£5 £5	£5 £5	£10,000 £10,000 £10,000	£13,755	{ 6/- for 1907 on Preference shares only @ ex 1/5 11/10 = 3/- 154 Final of 2/- for 1908 and interim of 1/- for 1/4c 1909 \$1.00 } for year ending 30.6.1909	...	\$63 buyers 68/9 sales \$26 buyers \$14 1/2
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	£1,000,000 £1,000,000 £1,000,000	£68,827	...	4 %	...
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$50,000 \$50,000 \$50,000	\$2,121	...	3 1/2 %	...
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$500,000 \$500,000 \$500,000	Dr. \$5,858	\$5 for year ending 31.12.08	3 1/2 %	\$158
Luxon Sugar Refining Company, Limited	7,000	\$1	\$100	...	Dr. \$155,891 Tls. 6,102	\$3 for 1907 Tls. 10 for year ending 31.8.09	...	\$22 sales Tls. 430 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 9	Tls. 50	...	...	...	...	...
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£175,000 £175,000 £175,000	£148	Final of 1/6 making 3/- for 1909 First year	7 %	Tls. 17 sales Pa. 101
Headwaters Mining Company	60,000	£10	£10	...	...	...	...	...
Raub Australasian Gold Mining Company, Limited	150,000	£1	£1	...	Dr. £4,191	No. 12 of 1/- = 48 cents	...	\$5 1/2 buyers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Gen.) & Co., Limited	18,000	\$25	\$25	\$1,000,000 \$1,000,000 \$1,000,000	Dr. \$7,441	\$1.75 for year ending 31.12.06	...	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$50	\$1,000,000 \$1,000,000 \$1,000,000	\$10,108	None	...	\$61 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$5	\$50	...	\$145,162	Interim of \$1 1/2 for account 1909	...	\$52 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	...	Tls. 6,461	Interim of Tls. 2 1/2 for 1908	6 1/2 %	Tls. 83 sellers
Shanghai and Hongkong Wharf Company, Limited	35,000	Tls. 1	Tls. 100	...	Tls. 22,818	Final of Tls. 6 making Tls. 10 for 1908	7 %	Tls. 125 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 1	Tls. 100	...	Tls. 4,134	Tls. 6 for year ending 30.2.09	5 1/2 %	Tls. 106 sales
Central Stores, Limited	50,123	\$15	\$15	...	\$24,641	\$1.20 on old and 60 cents on first new issue Interim of \$2.40 on old and 40 cents on new shares for account 1909	...	\$16 buyers \$83 buyers \$53 new buyers \$90 1/2 ex div.
Hongkong Hotel Company, Limited	8,000	\$5	\$5	...	\$19,272	Interim of 3/- for account 1909	6 1/2 %	\$74 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$1	\$1	...	\$26,475	60 cents for 1908	7 1/2 %	\$74 buyers
Humphreys Estate & Finance Company, Limited	150,000	\$1	\$10	...	\$5,486	\$1 1/2 for 1908	5 %	\$12 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	...	\$278	Interim of Tls. 3 for account 1909	6 1/2 %	Tls. 117 1/2
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	...	Tls. 142,404	Interim of \$2 for account 1909	8 1/2 %	\$12 1/2 ex div.
West Point Building Company, Limited	12,500	\$50	\$50	...	\$1,068	...	...	...
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 5	...	Tls. 10,991	Tls. 11 for year ending 31.10.09	8 1/2 %	Tls. 131 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$1	...	\$9,553	50 cents for year ending 31.7.08	...	\$6 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	...	Tls. 8,372	Tls. 7 1/2 for year ending 30.9.06	...	Tls. 63
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 10	...	Tls. 4,829	Tls. 4 for 1908	...	Tls. 80
Sey Chae Cotton Spinning Company, Limited	2,000	Tls. 50	Tls. 5.0	...	Tls. 15,911	Tls. 50 for 1909	...	Tls. 400
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	£12/6	£12/6	£1,000 \$40,000	£68	15 % per share for 1908	10 %	\$10
China-Borneo Company, Limited	60,000	\$12	\$12	...	NIL	\$1.20 for 1908	...	\$12
China Light and Power Company, Limited	50,000	\$10	\$10	...	\$61,138	50 cents for year ended 28.2.06	8 1/2 %	\$6 1/2 buyers
Do. special shares	50,000	\$1 1/2	\$1 1/2	...	\$2,407	80 cents for 1908	8 1/2 %	\$24 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$1	...	\$1,000,000	\$1.20 for year ending 31.7.09	8 1/2 %	\$16 buyers
Daly Farm Company, Limited	40,000	\$7 1/2	\$6	...	\$1,890	Interim of 35 cents for account 1909	10 %	\$7.10 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	...	\$3,756	8 cents for year ending 31.12.08	8 %	\$12
H. Price & Company, Limited	12,000	\$10	\$10	...	\$5,000	\$1 and bonus 20 cts. for year ending 30.2.09	6 %	\$20 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$1	...	\$5,195	Interim of \$2 for account 1909	10 %	\$175 sales
Hongkong Ice Company, Limited	5,000	\$25	\$25	...	\$766	Interim of \$1 for account 1909	8 1/2 %	\$22 sales
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	...	\$890	Final of Tls. 1 1/2 and bonus of Tls. 7 1/2 for 1909	...	Tls. 1,030 sales
Maatschappij tot Mijn. Bosch- en Landbouw exploitatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	...	Tls. 316,682	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30.4.09	6 %	\$13 1/2
Peak Tramways Company, Limited	25,000	\$10	\$10	...	\$1,204	None	3 %	\$14
Peak Tramways Company (new)	50,000	\$10	\$10	...	Pa. 18,640	...	...	\$10 buyers
Philippine Company, Limited	75,000	\$10	\$20	...	...	Final Tls. 5 making Tls. 8 for 1908	4 1/2 %	Tls. 151 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	...	Tls. 5,250	None	...	\$22 sellers
South China Morning Post, Limited	6,000	\$25	\$25	...	Dr. \$16,002	40 cents for year ending 31.5.09	7 %	\$48
Steam Laundry Company, Limited	20,000	\$25	\$5	...	\$172	60 cents for year ending 31.12.08	5 %	\$10
United Waterboat Company, Limited	50,000	\$10	\$10	...	\$342	60 cents per ord. share for year ending 31.5.09	6 1/2 %	\$24 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	...	\$4,000	Final of 50 cents for 1908	6 1/2 %	\$7
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	...	\$2,613	Final of 30 cts. making \$0 cny. for the year ended 30th June, 1906	...	\$3 sales
William Powell, Limited	15,000	\$7	\$7	...	\$782	...	...	...
RUBBERS.								
Allagar Rubber Estates	750,000	2 1/2	2 1/2	...	none	None	...	5 1/2 buyers
Anglo-Malay Rubber Company, Limited (fully paid)	1,500,000	3 1/2	2 1/2	...	none	Interim of 12 1/2 % for account 1909	...	22 1/2
Balgownie Rubber Estate, Limited	20,000	\$10	\$10	...	\$1,105	45 % interim for 1909	...	\$29 buyers
Castlefield Rubber Estate, Limited	31,650	£1	£1	...	£4,230	2 1/2 for 1909	...	107 1/2 ex div.
Damansara (Selangor) Rubber Co.	110,000	£1	£1	...	none	None	...	82 1/2
Golconda Malay Rubber Co.	80,000	£1	£1	...	none	None	...	97 1/2 sellers
Highland & Lowland Para Rubber Co. (fully paid) Do. (contributory)	181,454 123,546	£1 £1	£1 £1	...	£4,784	7 1/2 % and interim for 1909	...	nominal 6 1/4
Kamuning (Perak) Rubber Tia & Co.	950,000	2 1/2	1 1/2	...	none	None	...	nominal
Do. A Shares .....	...	2 1/2	1 1/2	...	none	None	...	35/- buyers
Do. B Shares .....	...	2 1/2	1 1/2	...	none	None	...	60 sales
Kuala Lumpur Rubber Co., Limited	180,000	£1	£1	...	1,800	20 % for year ending 30.6.08	...	139/6
Linggi Plantations, Limited (ordinary)	900,000	2 1/2	2 1/2	...	none	Interim of 40 % = 40/- for account 1909	...	125/-
Do. (7% pref.)	100,000	£1	£1	...	£4,000	None	...	\$23 sales
Ledbury Rubber Estates, Limited	6,000	£1	£1	...	none	None	...	25/- sales
Do. (contributory)	40,000	£1	£1	...	none	None	...	41/-
Sagga Rubber Company, Limited	20,000	£1	£1	...	none	None	...	\$43 1/2
Sandycroft Rubber Company	50,000	£1	£1	...	none	None	...	63/9
Sekong Rubber Company, Limited	80,000	£1	£1	...	none	None	...	102/6
Shalford Rubber Estate Limited	65,000	£1	£1	...	none	None	...	...
Singapore & Johore Rubber Company, Limited	3,000	\$100	\$100	...	none	None	...	...
Singai Chok Rubber Estate Company, Limited	45,000	£1	£1	...	none	None	...	...
Singel Kapar Rubber Company	110,000	£1	£1	...	£3,448	7 1/2 % interim for 1909

Intimations

COMPANIA GENERAL DE
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DE FILIPINAS.

ESTABLISHED IN 1882. CAPITAL £3,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the best selected leaf grown in the estates of the Company.

SPECIAL BRANDS:

Pigtails, Vagueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARETTO & CO.,

AGENTS.



SIEMSEN & CO., Sole Agents.

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GREEN ISLAND CEMENT COMPANY,
LIMITED.

NOTICE.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.50 per Cask
ex Factory.In Bags of 50 lbs. net \$3.45 per Bag
ex Factory.SHEWAN TOMES & CO.,
General Managers.

Hongkong, 10th August, 1908.

M. R. LI HON FAN, a Chinese graduate
versed in literature, has been a teacher
to European officials and merchants in this
Colony for over ten years.He has a good method of training Euro-
peans to pass in the Chinese examination, and
is possessed of a first rate certificate as a
Chinese teacher. He has also a good know-
ledge of Mandarin.Those who intend learning the Chinese
language are requested to write care of
Hongkong Telegraph office or direct to 37,
Hollywood Road, and floor.

Hongkong, 3rd January, 1910.

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REGRET

You will NEVER if you

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MOHIDEEN &
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D'AGUILAR STREET,

the

NEW JEWELLERS

AND DEALERS

in

CEYLON PRECIOUS

STONES

of every description, and

other GEMS.

Hongkong, 11th August, 1909.

LEE YEE

HAIR DRESSING SALOON.

HAS ALWAYS ON HAND

CIGARS, CIGARETTES

TOILET REQUISITES

FOR SALE

At QUINN'S STREET

KOWLOON.

Hongkong, 3rd September, 1907.

MOTOR CARS

FOR HIRE.

THE ONLY GARAGE IN TOWN.

MOTOR BOATS

FOR HIRE

ALWAYS AT BLAKE PIER.

NEW BICYCLES

FOR HIRE and SALE.

GENERAL REPAIRERS

or

TYPEWRITERS, BICYCLES

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33 and 35, Des Voeux Road.

The Hongkong Telegraph.

MAIL SUPPLEMENT.

(ESTABLISHED 1881.)

NEW SERIES No. 8102

號五廿月二十年元統宣

FRIDAY, FEBRUARY 4, 1910.

五拜禮

號四月二英曆西

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BIRTHS.

On January 23, 1910, at Shanghai, the wife of Capt. Kley, of a son.

On January 22, 1910, at Shanghai, the wife of C. Gilbert Davies, of a daughter.

On January 26, 1910, at Ningpo, to Dr. and Mrs. John Jones, a son (John Goddard).

At Shanghai, on the 3rd inst., the wife of GEO. HUTTON POTTS, of a son.

On the 4th February, 1910, at No. 41A, Caine Road, Hongkong, the wife of E. J. FIGUEROA, of a daughter.

MARRIAGES.

On January 7, 1910, at Walthamstow, George Walker Shipway, late of Chung-king, to Gertrude M. Prosser, of Walthamstow.

On Thursday, January 27, 1910, at Shanghai, Maurice Graeme Beck, to Gladys Darling Andow.

The Hongkong Telegraph

MAIL SUPPLEMENT.

ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, FRIDAY, FEBRUARY 4, 1910.

THE COST OF LIVING.

(29th January.)

All over the world complaints are rife regarding the increasing cost of living. Even in those countries where work is plentiful and traditio protected by tariffs the people are crying out against the excessive charges which are made for ordinary household necessaries. We read a vast amount of literature describing the advantages that are bound to follow the introduction of Tariff Reform in the United Kingdom, how the loaf is to be cheapened, and there is to be work for all and the foreigner is to pay the taxes and contribute towards the building of Dreadnoughts and the payment of Old Age Pensions and all the rest of it. Yet we find in America, France and Germany, where the tariff system has been in full working order for years that not only is there not work for all but the price of food-stuffs is advancing every year. We have no intention of entering on a discussion of the merits of Protection or any other political topic of the day, but these non-partisan matters wonder when this continuous rise in the cost of living is going to end. The United States Government confesses that it cannot arrive at a solution of the problem which is threatening to assume abnormal proportions. Congress, it is said, will order an investigation into the subject and the Commission appointed will be required to suggest and apply a remedy. In America the increase is felt everywhere, and particularly among the poorer people of the cities. A dollar's purchasing power according to well authenticated figures has decreased very greatly in the last ten years, and while during times of prosperity the people made more dollars, they spent more for actual necessities than previously because of the increase in prices, which in the case of food averaged 2.4 per cent. in 1908 as compared with the previous year. In England, where

statistics are most complete, food products are going steadily higher, the average increase in the price of meat being 2 per cent. The city of Dresden has figured the question out to the last penny and decided that the average cost of living for a working man's family has in three years increased \$1.19 (gold), of which a trifle more than \$4 went for meat. Weight is figured by kilogram (about two pounds) and the increase per kilogram ranged in gold dollars as follows: Beef, 4 cents; pork, 6.2; mutton, 5.5; veal, 5.7; bacon, 4.9; lard 3.5; eggs, 2.9 per dozen, and bread, 6. There is something like the same story in France, Germany and Italy. The reasons assigned for this increase and the causes to which it is attributed are as various as the increase is general. As a general proposition, the increased cost of certain monopolized products, such as meat, in the cost of which the increase seems most notable because of the large amount consumed in England and America, is ascribed to the operations of the trusts, which control the price at both ends, 'tied' to the producer and the price exacted from the consumer. According to figures prepared by the American Department of Agriculture two-fifths of the expenditures of families of medium income is devoted to the purchase of food, and that one-third of the national dietary is meat. A recent investigation touching the retail prices of meat alone shows that in New York and Philadelphia the retailer realizes a profit of 20 per cent, over the wholesale prices. In Buffalo the profit is 28 per cent, and in Boston 36 per cent. From this figure the profits range upward and downward to 50 per cent. in Allenstown, Pa. One of the very difficult phases of this entire question, that of getting at the exact reason for this increase—lies in the variety of elements entering into it. High labour cost in one section, scarcity of food in another, the increased value of land in a third, that causes stock raising for food purposes to be abandoned for more profitable products, increases in freightage, excess of demand over supply—all these enter into the original cost before distribution to the consumer. As a matter of fact, in America as elsewhere, the cost of living has followed to a large extent the fortunes of the people. When plenty of money is being made the expenditure for personal comfort, clothes, housing, food, amusement has increased correspondingly, until what fifty years ago were considered luxuries of refinement and leisure are now viewed as necessary to the every-day welfare and comfort of the people. And when prosperity began to slacken it was difficult to bring the expenditure and wants within the curtailed income, and as a result the price was generally felt. Little comfort is to be found in the reflections of the American press on this question. After blaming the trusts, the Government, the labour unions, the anarchists, the stock exchange and, of course, John D. Rockefeller, the writers arrive at the lame conclusion that nothing can be done and that the cost of living is to continue on the up-grade. One reviewer puts his conclusions in this form: "The experts may labour over this problem as long they like, and while they may figure out the rate of increase to a mathematical certainty and in a few instances be able to put their finger on the proximate cause, it is obvious that the desire and aspirations of the people progress from one standard of living to another go back with very poor grace, and until the people arrive at such a high state of civilization that they can with instant adaptability subject themselves in their habits to the varying changes of the financial thermometer, the complaint against the cost of living is going to continue." That is cold comfort as we have said but it may help Hongkong residents to bear the ills they have. There are others suffering from the cause which keeps us on the threshold of the poor house, and not even the gold currency of European countries can relieve the situation.

THE LAND OF PROMISE.

Among the inducements held out to young women who are the object of taking a trip to Canada is the hope of exactly for the benefit of their health but to give realism to the "miner's dream of home" is the plea of "possible husbands." We are not aware whether the United States Government has reversed that proposition but if all stories can be believed that country is the paradise for lovers, swains, and a wealthy farmer found to his cost the other day. The tale is told in the *Baltimore Sun*, and as the *Collieries American* has been passing on the news to its readers in America we fall to see why the farmer's excursion into the matrimonial market should be presented to readers in Hongkong who may stand in need of it. A series of "don'ts" has to be assimilated in the first place, so that the subject may be approached with caution and circumspection. It is necessary then to remember these things: Don't advertise for a wife unless you mean business. Don't advertise unless you are prepared for a rush. Don't, unless you are cool-headed, fearless and strong enough not to allow yourself to be kidnapped. Little as you may think it, there are thousands of ladies left in America who have never been married, not to mention the throng of widows who never do get left and who are on the lookout for No. 2, No. 3 or No. 4, as the case may be. Girls are shy and widows are coy; they are the sought, the courted, the wooed. They are the timid dears who run at the muzzle of a leaf; they are the ones who elude, while the men must pursue. That is all very well; we have been told it all our lives. But don't believe everything Laura Jean Libbey writes. Many a man has looked upon a face over which the mantling blush flushed in rosy shyness, has seen the eye lid droop over eyes like those of a startled fawn, and before he knew what was happening has found himself standing up at the altar with the minister announcing a life sentence. The dispatches from Delmar state that John N. Furush, a wealthy farmer of near that place, has advertised for a wife. As an inducement it is stated that he offered a wedding gift of 5,000 real dollars to the lady of his choice. Of course, to the woman the man is the main object, for they will marry for true love alone; but the 5,000 is not to be overlooked. Mr. Furush, being a man of standing and substance, and a good citizen, was very desirable in himself, and then there was the 5,000. Did he get any replies? Well, the what, at his postoffice increased so rapidly that it looked like the day before Christmas. Letters poured in by the hundreds—letters from pretty young girls, from good housekeepers, from good-looking, from widows who just knew how to conduct husbands, from "dreams of beauty." They came from Maine, from California, from the North, South,

East, West, and other directions; from blondes, brunettes and those who could be either to suit the taste of fashion. Mr. Furush has an embarrassment of riches. His trouble is not to find a girl, but to decide which girl. Among the hundreds he has given up in deciding, he has a letter from a man who must take his time to make up his mind. He can't afford to make a mistake. He may have heard that tender lyric of Richard Carle's: "With a million peaches round me, I should like to know how I picked a lemon in the Garden of Love, Where only peaches grow." The question then comes to this—what does a man want in a woman? Here are eight conditions which are regarded as absolutely essential and as the writer says: "They are little enough, goodness knows." She must be as angel with the smile of a seraph and a great mass of magnificent hair, and all her own natural. She must possess a perfect temper and never raise her voice save in song. She must be a good cook and always ready to do same. She must be a splendid housekeeper and not require any servants. She must love children and be able to care for them and raise them by hand. She must be a fine musician and have a mind stored with all the intellectual wealth of the age, but must never get the idea that bubby brain is the superior intellect and doesn't keep it all. She must dress in the latest fashion, but must spend no money on same. She must be interesting, elusive, gay, of a deep religious nature, lively, modest, self-sacrificing, brilliant, fascinating, but a lover of home and fireside, preferring the society of her husband to anything else on earth, but not worrying when she doesn't get any of it. And that is all that most men require. So far as we know the bill can be filled in the next five minutes in Hongkong, who as for Kowloon, well, the man who stood his requirements in such modest fashion would be hard put to it to find standing-room.

CANADA'S TRADE WITH CHINA.

(31st January.)

Amid the noise and turmoil which continually beset the trade of the Western States of America with China and Japan, the bystander's attention is apt to be withdrawn from the steady efforts which Canada is making to establish herself on a sound business footing in the Orient. The neglect is due in part to the fact that every good American is what our neighbours in Manila would perhaps term a "natural-born booster," whereas the Canadian still retains that strain of dogged, silent perseverance which he inherited from the mother-country. There is, so to speak, greater "stage-craft" in the American method of advertising his objects, and a glint of the picturesque and dramatic is invariably imported into his commercial operations. Consequently the inclination to observe how the Pacific States are seeking to enhance their interest in China, is much more pronounced than it is in the case of Canada, which is content to forge ahead without unnecessary bluster or clashing of cymbals. We take it very much as a matter of course that the Canadian Pacific Railway is hard at work developing new fields of enterprise, inaugurating new steamship services and providing additional facilities for those engaged in working up the trade on the Pacific and we seldom pause to consider what other companies are doing in the same direction. There was a time when everybody was talking about the All-red Route as if it were something uncommon, but as a matter of fact the All-red Route has been a reality for years past, and it was only the patriotic character of the title which brought the subject into prominence. Now that one of the most blatant of London journals has decided to take Canada under its wing, to guide her destinies and to encourage her ambitions we shall probably hear a great deal more about Canada in the future than we have been accustomed to in the past, but even the better recognition of Canadian enterprise will not hide the fact that the Dominion has already made her influence felt in the trans-Pacific trade, and occupies a firm and impregnable position in the Orient. Vast changes, however, are predicted for the coming year. According to the *Daily Colonist* of Victoria (B. C.) there will be a greater development in the shipping industry of British Columbia during the coming season than at any time since the *Golden Hind* came round the Horn and the *Beaver* again ploughed her way, first of the steamers to invade the North Pacific. Sixteen new steamers are to come for service in British Columbia waters, and four, probably more, new liners are to enter the trans-Pacific trade in addition to those steamers of the Osaka Shosen Kaisha which are being completed to augment that Company's line and the steamers brought from the European line of the Nippon Yusen Kaisha to replace the present fleet. The Weir line is to add new liners, the *Oriente* and *Lucerne*, which are being completed at the Russell yards on the Clyde, the Blue Funnel line will add new steamers, the first of which, the *Proteus*, leaves Liverpool in January, and the keel has been laid for another vessel of 13,000 tons of the Blue Funnel type, to be followed by two sister vessels. The C. P. R. is making plans for great improvement in the trans-Pacific service. It was stated some time ago that the steamers *Empress of Ireland* and *Empress of Britain* would be transferred to this ocean from the Atlantic, and recently when reports came from Glasgow of the absorption of the bulk of the stock of the Allan line by the C. P. R., it was reported that the turbines *Virginian* and *Victorian* would be sent to the Pacific for the C. P. R. It is considered, though, that this Company will not alter its trans-Pacific service until 1912. The Nippon Yusen Kaisha, which formerly maintained a fleet of six steamers in the trade from Hongkong to Canada, has transferred four of its European liners, older vessels of the same type as those Pacific liners, hitherto used, to serve this line, and the opposition Japanese line, the Osaka Shosen Kaisha, will have six steamers in service, freighters of 6,000 tons. The

Canadian Northern railroad has made arrangements to begin an Atlantic service with the steamers *Cory* and *Heliopolis*, which are being converted at the Fairfield yards, on the Clyde, to make them suitable, as far as they can be made suitable, for the trade, and as soon as the metals are laid to the Pacific coast a trans-Pacific service will be arranged. The G. T. P. Company has not yet arranged for its trans-Pacific service and will not build steamers until the railroad is completed. Then it will have a fleet of ocean liners second to none, according to statements of its officials. All this is good news for Hongkong which is certain to benefit by the additional steamship services from Canada to China and the satisfaction is all the keener because it is known and recognised that there is ample room for all in the China trade.

THE NEW ORDER IN COUNCIL.

(1st February.)

About two years ago, the Privy Council issued an Order, amending the China and Korea Order in Council, 1904, which conferred certain powers on the administrators of justice in the British Courts in China and Korea more especially in connection with the publication of seditious matter in newspapers owned or published by British companies. Everybody who had followed the drift of affairs knew exactly the purpose which this Order in Council was intended to achieve. There was at that time certain papers published in Korea which were, to put it mildly, antipathetic to the Japanese. It was difficult to suppress them, yet their influence was decidedly provocative of trouble between the Koreans and the Japanese who had then decided to administer the Hermit Kingdom for the benefit of the people. We have never been able to get at the rights and wrongs of the case for the Koreans and the case against the Japanese. There have been writers of ability on both sides, and it is noteworthy that no sooner does a writer espouse the cause of the Koreans than he seems to lose all sense of judicial impartiality. The same applies to the Japanese, and so we are lost in a battle of tongues, which becomes the more acrimonious the longer it is continued. The difficult task set the Japanese of conciliating the Koreans was rendered truly arduous by the hot-headedness of the admirers of the Korean people, who sought by innuendo and suggestion rather than by direct assertion to confound the suzerain Power in the eyes of the world. Japan, we must suppose, finding it vain to contend against the influence of a hostile foreign press, made certain representations to the British Government with the result that the 1904 Order in Council was issued, followed by an amending Order in 1907, which had the effect of curbing the enthusiasm of the pro-Korean newspapers. We have no intention of entering into the merits of the action taken against the Seoul papers which refused to admit that any good could come out of Egypt, nor to the case which was laid against a British journalist, now dead, who eventually spent a few days under the care of the Consul-General at Shanghai. If it had not been for the amending Order in Council, however, there could have been no cause of action; and the Japanese would still have been handicapped in their efforts to conciliate the people and subdue the insurgents. Since an example was made of one newspaper the tone of the "patriotic" press in Seoul has been commendably restrained, and so far as we are aware the Resident-General and the newspapers have managed to work together amicably and harmoniously. The necessity for keeping a strict control over the recalcitrants in the publishing world still exists, and the Japanese are very much alive to the danger of allowing irresponsible writers in Korea even the wide latitude which is permitted in settled countries, where passions are kept in subjection and the verge of open rebellion by the bellicose utterances of alien or native journalists. The British Government has also been led to adopt the view of the Japanese, and as an outcome of further consideration a new Order in Council, approved by His Majesty in Council on 18th October last, will come into force on the 25th February next. The new Order deals with two subjects—the powers of the British Court in China and Korea, to deal with parties found guilty of contravening the earlier Order by the dissemination of seditious matter in China and Korea and, also, the powers of the authorities in controlling the police forces in the foreign concessions and settlements of the principal Order are comparatively slight—more verbal changes than anything else. The first section declares that: "Every person subject to the criminal jurisdiction of the Court who prints, publishes, or offers for sale any printed or written newspaper or other publication containing seditious matter shall be guilty of a grave offence against the Principal Order, and may, in addition to, or in lieu of, any other punishment, be ordered either to give security for good behaviour or to be deported." There is nothing new in that; the Hongkong law is practically the same. The second section is somewhat stronger, for it says that "Where any printed or written newspaper or other publication containing seditious matter is printed, published, or offered for sale within the limits of the Principal Order by a company registered in the United Kingdom, or in a British possession, the Court may, after notice to the company, and on proof of the facts, require the company to give security to abstain from such printing, publishing, or offering for sale in future. If the company fail to give security,

or if the company is shown to have again printed, published, or offered for sale such newspaper or other publication containing seditious matter after giving such security, the Court may make an order prohibiting the company from carrying on business within the limits of the Order, or may make such other orders as to the Court may seem just. The Court may also declare all the property of the company within the limits of the Order to be forfeited to His Majesty, the King, and shall dispose of it, subject to any general or special direction of the Secretary of State, as it thinks fit. There are half a dozen different ways of getting round that section if one were sufficiently perverse to defy both the Japanese Government and the British Court. The third section is as old as the hills: "Matter calculated to excite tumult or disorder, or to excite enmity between His Majesty's subjects and the Government of China or the Government of Korea, or the authorities or subjects of any Power in amity with His Majesty, being within the limits of this Order, or between the Government of China and its subjects, or the Government of Korea and its subjects, shall be deemed to be seditious matter within the meaning of this article." While in the other sections it is laid down that an offence against the Article shall not be tried except on a charge, and by the Supreme Court, and it may be heard and determined before a judge sitting without a jury or assessors. It is that last provision which is objectionable, but in this part of the world there is so much to be said for and against the jury system that opinion is equally divided. The jury system still prevails in Hongkong where such cases are concerned—if we remember aright—and long may it continue, but we can quite understand that in Korea it may be undesirable in a small British community to ask a British jury to decide in cases raised against a compatriot. The same objection may apply to assessors. Of course the difficulty could be overcome by changing the venue to Shanghai, only the question of expense would then become of vital importance, and perhaps in all the circumstances the determination of such cases may be safely left in the hands of a judge. With regard to the second part of the new Order, the first section starts out by declaring that "The powers of His Majesty's Minister in China to make King's Regulations under Article 155 of the Principal Order, or to join with the Ministers of any foreign Powers in amity with His Majesty in making or adopting municipal Regulation under Article 156 of the Principal Order shall extend to making, or joining in making or adopting regulation for the creation, maintenance, discipline and control of a police force for any foreign Concession or Settlement in China." The regulations "may provide for the dismissal, fine (not exceeding one month's pay), confinement to barracks, reduction in rank, class, or seniority, suspension or removal from special duty, of any member of the force by the person for the time being in command thereof." The real importance of the Article lies in the next section: "The Minister may also issue to such person a warrant empowering him while in command of the force to inflict summary punishment upon members of the force by imprisonment with hard labour for a period not exceeding fifteen days. Such warrant may be at any time withdrawn." In other words, the Captain Superintendent of Police need no longer hale members of the police force before the Police Court for petty offences, or minor derelictions of duty. The new section has been framed, we take it, as the outcome of the discontent and unrest which have recently prevailed among the Indian members of the Shanghai Municipal Police. No good purpose is served by bringing members of the force before the police magistrates for such an offence as drunkenness, for example, and as the force is founded on military lines it is only right that the Captain Superintendent of Police should have the power of dealing with his rank and file in summary fashion when the offence can be punished by the infliction of a fine or a few days' cells. It will be seen that there is nothing revolutionary in the new Order in Council and nothing which need cause the law-abiding journalist and the conscientious constable the slightest perturbation of mind.

MANCHURIAN ADMINISTRATION.

(2nd February.)

The resignation of General Oshima, Governor-General of Kwangtung, is arousing much attention among the Japanese public, reports the *Japan Chronicle*, according to which the *Yiji* points out that the Japanese administration in Manchuria is divided. Foreign affairs and the police administration in the leased district of Kwangtung are controlled by the Governor-General, educational and sanitary affairs in the district belonging to the South Manchurian Railway are taken charge of by the South Manchurian Railway Company, while affairs in the Japanese settlements outside the Concessions are directed by various authorities are not properly defined, with the result that constant friction arises, and each strives to obtain the supremacy. General Oshima attempted to bring all the various departments under his control, but the various departments disagreed with his proposal, and now he has not unreasonably sent in his resignation. Indeed, says our contemporary, it is rather surprising that he did not take his step earlier. The resignation of the Governor-General is due to the absence of sharp lines of distinction between the power vested in the three branches of administration, but it is due principally to the personal character of the Governor-General himself. The General Oshima has been possessed of the abilities and influence of General Kodama, continues the *Yiji*, it would have been easy for him to rule the Concessions and the South Manchurian Railway

Company and to have everything his own way in Manchuria. General Oshima is the spot-natured man to exercise such authority, while Mr. Shirai, Director of Civil Administration Bureau in Kwangtung, is incapable of following the example of General Kodama. The office of General Oshima is designated with the direct find name of Governor-General of Kwangtung (Kwantung Totoku), but the sphere of its operations is limited to the leased district and the Governor-General is confronted with the South Manchurian Railway Company, which has unlimited financial power on the one hand and on the other with Canada vested with an extensive diplomatic power. General Oshima has thus been placed between two powerful authorities and would have been difficult for him to gain the supremacy over them. In these circumstances, he has had no recourse but to relinquish his office. In a leading article the *Yiji* urges that the Government accept the resignation of General Oshima and take advantage of the present opportunity to abolish the office of the Governor-General of Kwangtung, thus removing the causes of the financial and diplomatic trouble. The Tokyo *Yomiuri* maintains that the demand of General Oshima to take over the control of all diplomatic affairs and the police in Manchuria and to establish a Central Bank is really intended to add to the importance of the office regardless of the practical circumstances and needs. If the demand of the Governor-General were granted, there would be no bounds to his further demands and the difficulties of administrative and financial for the Government would be increased, while undesirable diplomatic effects might be seen. The Government made a serious mistake in establishing the office of Governor-General in Kwangtung for the purpose of controlling affairs in Manchuria, and in appointing a General as Governor-General. This action has awakened suspicion on the part of China and all other Powers as to the intentions of the Japanese Government, and the credit of the Manchuria policy of Japan has suffered extensive injury. The suspicion aroused owing to this mistake on the part of the Government must be the principal motive which has actuated America to bring forward the present proposal to control the railways in Manchuria. The Governor-General's demand, which would aggravate the misunderstanding on the part of the Powers should not be granted. If it were accompanied by practical benefits, the demand would be reasonable, despite the increased suspicion of the Powers. But there can be nothing beneficial in it. If, as is reported, General Oshima, when tendering his resignation, said that if his demand were not granted it would be better to abolish the post of Governor-General, then the General himself recognises the undesirability of maintaining the office which he has filled.

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

CONSTITUTIONAL GOVERNMENT.

DISCUSSION BY HIGH OFFICIALS.

[By courtesy of the "Shung Po."] Peking, 28th January.

The Prince Regent informed the Grand Council that the question of shortening the period for the granting of Constitutional Government is very important and that therefore it should be discussed and decided by an assembly of high officials.

PRINCE SHUN.

ARRIVED AT HARBIN.

[By courtesy of the "Shung Po."] Peking, 28th January.

Prince Shun, the Naval Commissioner, arrived at Harbin yesterday by the Siberian route.

TUNGKUNSHAN MINES.

BRITISH MINISTER'S ATTITUDE.

[By courtesy of the "Shung Po."] Peking, 28th January.

Observing that the people are so opposed to the Tungkuhan mining concession, the British Minister considers it inexpedient to prolong negotiations and has communicated with the Waiwupu informing that Ministry that he is willing to reach a peaceful termination of the negotiations.

SIR JOHN JORDAN.

BRITISH MINISTER INDISPOSED.

[By courtesy of the "Shung Po."] Peking, 30th January.

Owing to the indisposition of Sir John Jordan all negotiations with the British Legation are, for the present, temporarily suspended.

THE NEW COMET.

IMPERIAL ASTRONOMERS OBSERVATION.

[By courtesy of the "Shung Po."] Peking, 30th January.

The Imperial astronomer reports the appearance of a new comet.

SPORTS.

FOOTBALL LEAGUE.

FIRST DIVISION.

The first division matches concluded on Saturday afternoon with the match N.G.A. vs. Naval Yard. The game was played on the Naval Ground and the teams were—
N.G.A.—Bassley (Goal); Oxley and West (Fullbacks); Walker, L. Bagnall and Hewitt (Halfbacks); Cramp, Ansell, Watie, Nash and Bellis (Forwards).
N.Y.—Anderson (Goal); J. C. Joughin and Harding (Fullbacks); Denary, Bion and Harding (Halfbacks); Wilks, Watkins, Read, Sullivan and Daisie (Forwards).
At the start the Yardmen attacked the Gunners' goal and made a good few attempts, which went wide; then the Gunners made a goal at the Navalists' goal but nothing resulted. The Yardmen had a try again and the first goal was scored by them; the honour fell to Watkins from a pass by Wilks. On resuming play the Yardmen had another try at goal which went over the cross-bar. At this stage half time was called with the score—
Naval Yard 1
N.G.A. 0

In the second half play was distinctly good. The Gunners tried many a time to score, with no result, and it looked as if the Navalists would defeat the Artillerymen. At about a quarter of an hour to finish, the N.G.A. played up well with Watie in front and the first goal was scored by him. At this stage half time was called with the score—
R. G. A. 2
N. Y. 1

LEAGUE TABLE.

Played.	Won.	Lost.	Drawn.	Points.
R. G. A.	10	0	0	20
"Buffs"	10	2	0	18
R. E.	10	2	0	6
K. F.	10	2	0	6
Naval Yard ..	10	3	0	6
H. K. F. C.	10	3	0	6

SECOND DIVISION.

This match was decided at 4 p.m. on Saturday afternoon at the Causeway Bay ground. The Boys again did not turn out with their full team and many reserves were called for. The Buffs had an easy win of 6 goals to nil.

"B" CO. BUFFS vs. M. R. C.
The M. R. C. turned out with only half their team and the points were awarded 0 to "B" Co. Buffs.

3RD CO. R.G.A. vs. 5TH CO. R.G.A.
This match took place at the Military Ground. The 5th Co. played with only ten men, and the game ended in a win for the 3rd Co., R.G.A.

LEAGUE TABLE.

Played.	Won.	Lost.	Drawn.	Points.
5th Co. R.G.A. ..	10	0	0	18
3rd Co. R.G.A. ..	10	2	0	12
"B" Co. Buffs ..	10	4	0	8
7th Co. R.G.A. ..	10	4	0	8
"A" Co. Buffs ..	10	3	0	6
B. O. C.	10	3	0	6
M. R. C.	10	7	0	2

On Saturday the Victoria Recreation Club held a scratch fours race from Kellet Island to North Point. Six crews entered, and the race was rowed off in two heats. The officials were Mr. A. Rodger, Referee, Mr. McIvor, Judge, Mr. Frank Lammert, Starter.
The results of the heats and final were as follows—

1st HEAT.	
A. R. Ellis (Bow)	3
H. C. Sayer	3
F. L. Ryle	3
O. A. C. Rodriguez (Stroke)	3
J. M. C. Lopes (Cox)	1

2nd HEAT.	
A. M. Rora-Pereira (Bow)	3
H. S. Iphson	3
S. Bell	3
J. Forbes (Stroke)	3
W. J. Carroll (Cox)	2

3rd HEAT.	
R. A. Carvalho (Bow)	3
A. R. Watson	3
R. L. Bridger	3
F. A. Mackintosh (Stroke)	3
F. F. Lammert (Cox)	3

All started off well with Forbes' boat slightly leading. On passing Kellet Island Rodriguez' boat took the lead and kept it till the finish, with a length and a half ahead of the second boat. Time 6 m. 12 sec.

2nd HEAT.	
T. B. G. Tennant (Bow)	3
R. Galluzzi	3
E. Calvert	3
L. A. Musso (Stroke)	3
H. W. Falley (Cox)	1

3rd HEAT.	
R. J. Mooney (Bow)	3
A. J. Mackie	3
A. H. Carroll (Stroke)	3
W. J. Carroll (Cox)	2

4th HEAT.	
I. E. Chanyut (Bow)	3
C. Buij	3
A. A. Carvalho	3
J. A. S. Alves (Stroke)	3
F. X. Brito (Cox)	3

Alves' boat took the lead at the start, but did not maintain it long. Musso's men pulled well together and won by a length. Time 7 m. 35 sec.

FINAL.	
L. A. Musso's Crew	1
O. A. C. Rodriguez's Crew	2

For three quarters of the distance Rodriguez' crew had the lead. On passing Kellet Island, both boats were so close to each other that a collision appeared imminent, but was fortunately avoided. After this Musso took the lead and at the finish was well ahead of the Rodriguez' crew. Time 7 m. 35 sec.

Mr. A. Rodger presented the trophies to the winners later in the afternoon at the Club-house, and congratulated them for the hard work they had done. The ceremony ended with the usual cheers and "Vivas".

LUSITANO RECREATION CLUB.

"GO-AS-YOU-PLEASE" RACE.

The L. R. C. held their annual "Go-as-you-please" race on Sunday morning at 9.30 a.m. Five teams started from Brasby Point. The results were as follows—
"D" Team 1
"E" Team 2
"A" Team 3
The individual prize was won by Mr. D. Azevedo ("E" Team), covering the distance in 71 minutes 20 seconds, with Mr. C. Lopes second in 75 mins. 15 sec. and Mr. A. O. Roxario third in 75 mins. 15 sec. The time was longer than that of last year, as the competitors went up the Naval Ground, instead of coming down it as they did last year. The annual Walking Race will take place on Sunday, the 13th inst.

LEAGUE CRICKET.

BUFFS vs. TELEGRAPH AND DODWELL'S C.C.
This match was played on the Military Ground on Saturday afternoon and resulted in a win for the Telegraphs & Dodwell's C.C. by nine wickets. Scores—

BUFFS.	
Captain Baird b. Oliver	4
Lieut. Green c. Hose b. Oliver	0
Lieut. Wynder b. Oliver	0
Lieut. Norman b. Oliver	0
Bdr. Miller b. Young	0
Lieut. Wedd c. Young b. Oliver	4
Cpl. Hill not out	3
Bdr. Miller c. Hose b. Oliver	0
Sergt. Wallace b. Shields	0
Sergt. Kelly b. Shields	0
Pte. Marlow b. Shields	0
Extras	4
Total	37

TELEGRAPH AND DODWELL'S C.C.	
R. E. Beattie b. Willie b. Lieut	22
R. E. Beattie b. Willie b. Lieut	11
E. A. G. May not out	5
Extras	3
Total for 1 wicket	40

A. H. Young, E. C. Oliver, C. T. Hose; W. Waterhouse, E. G. Barrett, W. Manning; S. Luck, C. E. Shields did not bat.

HONGKONG CRICKET CLUB vs. KOWLOON CRICKET CLUB.

This match was played on the Kowloon side and resulted in a win for the Hongkong Club. The scores and analyses were as follows—

H.K. C. C.	
J. Hall, c. Robinson, b. Brewer	1
R. S. Sweeting, c. Somerville, b. Brewer	16
R. F. Long, b. Curwen	12
A. MacKenzie, b. Curwen	10
S. Robinson, c. Somerville, b. Curwen	7
E. C. Hagen, not out	0
J. W. Taylor, c. b. Brewer	0
T. M. Knott, c. Robinson, b. Brewer	14
B. F. Chapman, b. Somerville	4
P. Jacks, b. Somerville	0
Extras	10
Total	109

Bowling Analysis.	
W. F. Brewer	10 0 43 4
W. Curwen	8 0 39 3
W. L. West	1 0 9 9

K. C. C.	
J. H. Mead, c. Mackenzie, b. Chapman	20
D. J. Mackenzie, run out	13
F. Sutton, b. Chapman	13
J. P. Robinson, c. b. Chapman	0
W. H. Brewer, c. Hall, b. Chapman	13
W. T. Elton, c. Sweeting, b. Chapman	8
W. Curwen, c. Robinson, b. Mackenzie	0
W. L. West, b. Chapman	0
H. Bear, b. Chapman	1
A. Somerville, not out	1
H. Lee, c. b. Mackenzie	1
Extras	6
Total	73

Bowling Analysis.	
Robinson	4 0 32 0
Chapman	8 1 28 7
Hagen	2 0 5 0
Mackenzie	3 1 1 3 2

BALLOON ASCENT IN HONGKONG.

PARACHUTIST DROPS IN THE HARBOUR.

IMMENSE CROWDS.

It is some years ago since a balloon ascent was witnessed in Hongkong, the last example of such aerial flight having been given by the renowned aeronaut Captain Spencer. On Saturday afternoon last another ascent with parachute descent took place under the auspices of Mr. Baldwin, an aeronaut who has also gained a world-wide reputation. The ascent had been planned for a week ago and an enclosure put around the Parade Ground for the occasion, but inclement weather prevented the future from being brought off then and it had to be postponed till Saturday.
This time the place of ascent was the vacant ground at Kowloon Point adjoining Heli's Gardens. Great interest was evinced in the event by the public generally, and long before the advent of the hour—half-past four o'clock—all the points of vantage afforded by the hills of Kowloon, and the Praya on the Hongkong side were simply crowded with spectators, both European and Chinese. Altogether, some 20,000 to 30,000 spectators must have congregated on either side of the Harbour to witness the ascent.
The enclosure itself was crowded with spectators anxious to see the initiation of the balloon at close quarters. This was done by means of a

FORCED DRAUGHT FURNACE about 15 feet long (fed by wood and oil fuel), ending in an upright funnel to which the mouth of the balloon was securely tied. At the furnace blazed up, the hot air created a draft, through the shaft into the silken bag, which gradually became inflated until it assumed the proportions of a huge pear.

A catastrophe was narrowly averted just as the balloon had attained sufficient dimensions to be ready to be detached from the furnace, for so great was the forced draught that the flames were driven right into the funnel and the loose silk at the mouth of the balloon took fire. This was quickly extinguished, however, and the balloon was cut away just in time.

Attached to the balloon by a long rope was the parachute, Mr. Ivy Baldwin, with a suspended ring with the rope of the huge umbrella fastened to his belt. On the signal being given to let go, the balloon shot straight up—there being hardly a breath of air stirring to divert its almost perpendicular course and its flight was eagerly watched by thousands of eyes below. Upon its attaining a height of something like

1,000 feet, in a calculated time of two minutes, the signal gun was fired to notify the aeronaut to let go, but this he failed to hear apparently, and it was not until a second gun had gone that he was seen to commence his descent. As he started company with the balloon, the aeronaut appeared to swing away from the balloon, but almost instantly the parachute opened out and with its ponderous weight fell steadily.

The descent occupied between three or four minutes and was almost straight downwards. It was a sight to behold as Mr. Baldwin fell into the sea, and he was seen to splash out, for he struck the water 300 or 400 yards from the godowns and was picked up unhurt by one of the numerous launches hovering about. As for the balloon, when left to itself it began to show a dist on the top and gradually as it turned upside down the smoke which had entered along with the hot air escaped in black clouds. It bit bit the hole seemed in sight until it came down into the Harbour and then it disappeared. It was brought ashore by a small launch.

SINKING OF WATER-BEAT NO. 7.

INQUIRY AT THE MARINE COURT.

An inquiry was held at the Harbour Office last Monday into the circumstances respecting the charge of negligence in the performance of their duties against Mr. Fok, Certificate No. 105, master, and Chas. Shing, Certificate No. 1154, engineer, of the Water Boat No. 7, on the morning of the 24th inst. in the waters of the Colony.
Mr. Ritchie, Superintendent Engineer of the Union Water Boat Co., Ltd., examined, stated that when he got down to the office on Monday, 24th, the coxswain reported to him that his waterboat had come into the engine room, and that the boiler blow-down was broken. The engineer denied that the water had come in. On sailing and inspecting the boat no damage of any kind was found.

He Fok, the master, was then questioned. He stated—At 4 p.m. Saturday, 23rd, I stopped work. There were 140 tons of water in the tanks. At 2 p.m. 23rd there were 170 tons, having run in another 30 tons. He holds 310 tons altogether when full. At about midnight I found there were about 300 tons. The water was coming in from the sea through a crack under the rubbing strake on starboard side. It was running into the water tank and into the engine room. I told the fireman to light the fire in the boiler and raise steam to blow the water out of the engine-room and tanks. About 3 a.m. we got steam. There was then about 1 foot of water in the engine room. The pump was started, but the water came in faster than the pump could bail it out, and the boat sank at about 5 a.m. I reported to the superintendent, Mr. Ritchie. On Monday, 24th, I was on a previous occasion. The crack was about 10 inches wide and the water came in at water under ordinary circumstances, and water could not have come in on this occasion if I had not run in the extra 30 tons. I did so because I was told to do so by a Portuguese whose name I do not know. He is in charge of the Water Boat. The crack has been in existence for two months to my knowledge. The gentleman told me that the water would come in through the crack. I knew it would, but did not tell the Portuguese. Chas. Shing (engineer), was the next witness. He said—I was on board all day on Sunday and all Sunday night. On Sunday morning there was 140 tons of water in the tanks. At 5 p.m. on Sunday we took in 30 tons more. We were all asleep at midnight when the coxswain woke me and told me the tank was full of water. He told me to get up the tank. There were about 9 inches of water in the engine room. While we were getting up steam, which took about three hours, no more water came in. As soon as we had steam, I started pump and in 20 minutes the engine-room was clear of water. It was leaking through the bulkhead. I had also put the big pump on to the tanks to clear them. Over an hour later she took heavy list to port and sank. The water level in the tank seemed to be higher than I think the water must have come in through the crack at the time. I never saw it until the boat was at Hingmoo Dock on the 26th. It was before the engine-room bulkhead. Any water coming in through the crack would go straight into the tank. It was quarter high and four inches long. A lot of water could get in through the crack, more than the pump would take away.

When the water was coming well from the Water Pump, in answer to a question, said I was on duty at the dock on Sunday. This water boat took in 30 tons of water on Sunday afternoon. She appeared to be considerably deeper in the water than usual. I did not say anything about this to the coxswain or engineer. It is not my business. It is in the discretion of the coxswain how much water he takes in. She had often taken in as much water, and when she had done so she was always deep. There was nothing unusual about her appearance. At 11.15 after 4 a.m. I saw them pumping. At 3 a.m. I woke up and saw she was all right. I could see that they had lit fire in the boiler. At this she seemed to be deeper than usual—deeper than before. They pumped for something over an hour and then the boat sank. I was looking at her when she sank. I could see no reason for her sinking. I have formed no opinion as to the cause of her sinking.

Chas. Shing, re-called, stated that when the boat sank he was on deck, standing in the pump. There was no water in the engine room before she sank. He was running the pump at full speed—50 to 60 lbs.—50 at first, rising to 100.

Mr. Ritchie was then re-called. He gave it as his theory that the boat went alongside at high tide, and tied up, so that on the tide falling the bow line might have been under the stern lines and lifted her bows so that the stern sank and let water into the engine-room.
To Fok was again called to the witness stand. He stated that his bows were fast to Western dolphin, stern to eastern. He had four ropes out. They were very loose. They did not break when the boat sank, but remained fast. She sank on her side, lying with port side on bottom. Her starboard side was just under water, but visible. She had a list of about 20°.

Commander Basil Taylor, in giving his decision, said he did not consider that the evidence adduced in sufficient to find the master or engineer at all to be at fault. He arrived at this conclusion as to the cause of the casualty, which is somewhat obscure. He Fok, coxswain, by his own admission, shows that he was guilty of the grossest carelessness, in taking in the last 30 tons of water, when he knew, as he says, that the result would be to cause the sea water to run into tanks. He Fok's certificate is suspended for three months.

ITALIAN OPERA CO.

PROBABLE VISIT TO HONGKONG.

Preparations are being made for the arrival of an Italian Opera Company which intend to visit Hongkong at an early date, coming direct from Milan, with a magnificent repertoire of well-known operas. The management expect to give their opening performance this month and if sufficient patronage is secured the Company will prolong their stay in Hongkong for a fortnight. The Company consists of 25 artistes, while the orchestra is composed of some twenty instrumentalists. It is understood that the following operas will be staged—
"Il Trovatore," "Lucia di Lammermoor," "Cavalleria Rusticana," "Tosca," "Faust," "Traviata," "Favorita," "Ernani," "Samson e Delila," and others.

F. M. S. RUBBER EXPORTS.

PRODUCTION DOUBLED.

The exports of rubber from the Federated Malay States during the past twelve months totalled 6,987,815 pounds, against 3,165,000 in 1908.

Exports reported 1,036,411; Selangor 3,572,551; Malacca 1,481,853; and Pahang 607,000.

ANTRAX AT KENNEDY TOWN.

VETERINARY SURGEON'S REPORT.

At the Sanitary Board meeting last Monday afternoon, the Colonial Veterinary Surgeon reported, under date 30th ult., that a case of antrax had occurred in the Kennedy Town Cemetery, Depot on the 19th ult. The animal, a bullock belonging to Man Sang, came into the Depot on the 17th ult. It was not noticed to be ill, but was found dead on the 19th, and the cause of death to be antrax. The animal came from Kwangsi with about fifty others, none of which show any symptoms of illness. These have been detained under observation. The carcass of the affected animal has been cremated.
Dr. Gibson reported this morning that there had been no further cases, and he detained the bull which had been killed.

INDUSTRIES OF HONGKONG.

THEIR RISE AND DEVELOPMENT.

(Specially written for the "Hongkong Telegraph.")

VI.

MESSRS. W. S. BAILEY AND CO., LTD.

Apert from the two big docks at Kowloon and Quarry Bay, one of the most important shipbuilding and engineering enterprises in the Colony is the business carried on by Messrs. W. S. Bailey & Co., Ltd. The works are situated on the Kowloon side and have an advantageous frontage on the foreshore of Kowloon Bay where there is a good depth of water for launching purposes. It was in 1903 that the firm was carried out some big contracts. The frontage of the yard on the Kowloon Bay is 400 feet and the works consist of a foundry, engine room, blacksmith's shop, machine shop, drawing office, carpenter's and joiner's shop and all the necessary appliances for the construction of vessels up to a capacity of 1,000 tons.

Among the vessels built by the firm are the two well-known Canton River steamers the *Kwongkong* and the *Kwongfong*. Recently they turned out a large steam lighter named the *Shingchi* for the Hingwai Iron and Steel Works, Messrs. Bailey & Co. have also constructed a number of light draught vessels for the Imperial Chinese Government, inclusive of the steel cruiser *Lung-ling*; besides a great many steam launches, barges, lighters, and motor boats.

The firm have also carried out a good deal of constructional work, such as bridges, roofs, etc., and have now in hand a two-inches floating bridge for the order of the Government of Hongkong for the new railway station in Canton, a 75 horse power motor boat, in addition to general work and repairs.

Messrs. Bailey & Co. have just laid down a patent slipway capable of dealing with vessels up to 150 feet in length, and are sharing the improvement which has become noticeable in the Colony recently and which it is to be hoped will prove substantial and permanent.

VII.

ORIENTAL TOBACCO MANUFACTORY.

One of the latest additions to be made to the industries of Hongkong is the Oriental Tobacco Manufactory which has been established at Mongkok, about half-a-mile beyond Yau-mat Police Station. The proprietor is Mr. C. Ingenhousz of Manila tobacco fame, and he has housed his business here in a building which either is an architectural aspect or purely from a manufacturer's point of view may be ranked as one of the finest in the Colony. Mr. Ingenhousz was born in Holland and is a naturalized Belgian. His family have been in the trade for many years. He came out to the Philippines in 1885 and there started the famous "El Centro" cigar factory, the products of which are known and appreciated by smokers all over the world. It is the largest single cigar factory now in existence, employing between 2,000 and 3,000 workers.

In 1903, Manila produced two hundred million cigars of which ninety million were consumed in the Philippines and the rest exported. America alone takes one hundred and fifty million and would take more if they could get it. Under the passing of the Payne Bill by the United States Senate last year allowing free entry of one hundred and fifty million cigars annually from the Philippines the demand has increased enormously, wages of labour have correspondingly advanced, and heavy duties have been imposed on imported packing materials. All these considerations induced Mr. Ingenhousz to look out for fresh fields where conditions would be better than in Manila and although he had secured this site at Mongkok before the Payne Bill came into force the additional burden that it brought to its own shoulders rendered the desirability all the more instant for starting a manufactory in Hongkong.

The ground floor of the factory, laid with specially prepared Belgian tiles, is used for storage purposes and in this part of the building are great heaps of tobacco in the various stages of being made into cigars. Here there is the steam drying insulator fed by a Leno engine in an adjoining building. This engine not only does the steaming of the tobacco but the drying and smoking process, as well as driving the machinery generally. On the first floor, large number of women and girls are engaged in smoothing out the tobacco leaves, under the supervision of Filipino foremen—counting them and tying them into bundles according to their class and quality. The cigar-makers are a room adjoining. Here no less than 170 women and girls are employed in building up the cigars under the eye of expert Filipino foremen.

To the packing room we find the box and the drying and smoking process, as well as driving the machinery generally. On the first floor, large number of women and girls are engaged in smoothing out the tobacco leaves, under the supervision of Filipino foremen—counting them and tying them into bundles according to their class and quality. The cigar-makers are a room adjoining. Here no less than 170 women and girls are employed in building up the cigars under the eye of expert Filipino foremen.

Among the various brands turned out by the factory may be mentioned Mandarin, Great Britons, Grand Capitales, Jewels, Danlings, British Kings, Hunters, Orientals, Londoners, Little Dicks, Pacifics, Babes and Porlins.
The factory, it may be said, is enclosed in grounds of about 34,000 square feet of which it takes up some 4,000 square feet, leaving sufficient space to expand the works to several times their present size should it be deemed necessary at any future date. The output of cigars is at present between 100,000 and 200,000 per day, but this product will be gradually increased as the cigar-makers become more proficient at the work under tuition of their Filipino instructor.

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Dr. Gibson reported this morning that there had been no further cases, and he detained the bull which had been killed.

VOLUNTEER BALL.

SUCCESSFUL SOCIAL FUNCTION.

The annual ball given by officers and men of the Hongkong Volunteer Corps, was held at the City Hall last Friday night and proved one of the most enjoyable functions of the season. The attendance must have almost reached the one thousand figure mark. His Excellency the Governor was among the guests present and besides a large number of high Government officials, their bright uniforms imparting a light touch to the sombre attire of the civilians. As in former years, the scheme of decoration was simple yet beautiful. The most interesting feature of the embellishments was at the top of the grand staircase. Immediately facing the visitor at the landing, was a sort of couple with an electrical arrangement inside. It was flanked on either side by a couple of maxims, whose death-dealing mouths stared at one with grim beauty. The walls at regular intervals bore shields on which were fixed bayonets and there were other decorations on a martial style which did not fail to attract the visitor's attention. The supper arrangements were admirably carried out, the supper being served in the Theatre Royal, while the City Hall library was used as a card-room, where those who did not find an attraction in the light fantastic sought to while away the evening hours. One of the innovations which was noticed was the ringing of a resonant bell, as a reminder to the dancers to secure their partners. Another change worthy of remark was a happy arrangement of screened sitting-out places along the balcony, which, although they were rough imitations of conservatories with a complete absence of flowers and plants of any description whatever, were, nevertheless, appreciated by those for whose comfort they had been arranged. With the high-class band of the Buffs and an excellent floor the evening would not have proved thoroughly enjoyable and many of those who attended last night's ball will have sad remembrances of the 1908 Volunteer Ball.

The various Committees in charge of the arrangements were as follows—
Hon. Secretary—Captain A. B. Thompson.
Assistant Secretary—Armourer Staff-Sergeant G. W. Avenell.

Supper and Wine Committee—Lieuts. Andrew and Wolfe, Sergeant Majors Moeck, Higby, Logan, Rodger and Gloyne, Sergeant McKelvey, and Corporal Crawford.
Music and Dancing Committee—Captains Armstrong, Sergeant Wright, Corporal Bullock, Gunner Anderson and Private Perly.
Decoration Committee—Lieut. Russell, Sergeants Crapnell and Wittichell, Corporals Garrett and Bideau, Bombardier Smith, Sappers Carroll and Newbrowner, and Gunner Follen.
Clock and Card Room Committee—Lieuts. Kennett and Rees, Corporal Gregory and Gunner Beattie.
Invitation Committee—Captains W. Armstrong, Major Macdonald and Colonel Chapman.

THE KOWLOON LAND AND BUILDING CO., LD.

ANNUAL REPORT.

The twenty-first report of the board of directors to the ordinary meeting of shareholders to the held at the company's office, Victoria Buildings, at noon, on Monday, the 7th inst., is as follows—
Gentlemen,—The directors now submit to you a statement of the affairs of the company, and balance sheet for the year ending 31st December, 1909.
The balance of profit and loss account for the year including \$278,000 balance brought forward from last account, after writing off all charges and expenses, amount to \$1,819,25.
The directors therefore recommend that a dividend of \$2.50 per share be paid, after writing off the directors' and auditors' fees, will leave a balance of \$1,819,25 to be carried forward to the credit of a new profit and loss account.
DIRECTORS.
Mr. A. Rodger having retired, Mr. J. Rodger was appointed in his stead. Mr. J. Rodger, having resigned, Mr. A. Rodger was re-appointed to his stead. These appointments now require confirmation.
Messrs. T. F. Hough and J. M. E. Machado retire by rotation, but offer themselves for re-election.

AUDITORS.

The accounts have been audited by Mr. J. Cor-Ewards who now retires, but offers himself for re-election.
T. F. HOUGH,
Chairman.

The notes were packed into 191 packages, each wrapped up in yellow paper and sealed. The cremation which took form at 10 o'clock on Monday was witnessed by Governor-General Forbes, Gregorio Aranzeta, Secretary of Finance and Justice, Insular Auditor Clark, Insular Treasurer Barrett and a committee composed of Messrs. White and de la Hoz.

THE HONGKONG ROPE MANUFACTURING CO., LD.

ANNUAL REPORT.

The report for presentation to the shareholders at the twenty-sixth ordinary general meeting to be held at the office of the general managers on Saturday, 12th inst., at 12 o'clock noon, reads:—

Annexed we have the pleasure to lay before shareholders the annual statement of accounts made up to the 31st December, 1909.

The balance at credit of profit and loss account is \$89,176.50 which it is proposed to appropriate as follows:—

To place to reserve fund\$30,000.00
To pay a final dividend of \$1.00
per share 60,000.00

To carry forward to the credit of next year's account 9,176.50

Consolidating Committee.—In accordance with the articles of association Messrs H. P. White, D. W. Craddock, and Dr. J. Noble retire, but offer themselves for re-election.

Auditors.—The accounts have been audited by Messrs W. H. Potts and A. O'D. Gourdin, who are recommended for re-election.

SHEWAN TOMES & CO.,
General Managers.

Hongkong, 2nd February, 1910.

PROFIT AND LOSS ACCOUNT.

Consulting Committee's fees	4,000.00
Auditors' fees	400.00
Exchange	2.14
Amount written off as depreciation for 1909	12,100.00
Balance of depreciation on Investment Account	18,676.50
Interim Dividend	60,000.00
Balance	89,176.50
	\$184,375.14

Balance brought forward from last year\$ 7,790.45

Interest and dividends from investments 12,360.99

Profit on Sale of 5,000 China Light and Power Co., Ltd. shares 9,500.00

Balance from working account 153,733.69

\$ 184,375.14

Capital 60,000 shares @ \$10 fully paid up\$600,000.00

Reserve Fund 20,000.00

Bundry Creditors 6,911.96

Balance of Profit and Loss Account 89,176.50

\$774,188.46

Land, Factory, Machinery &c, as per last statement\$191,000.00

Less Depreciation 12,100.00

\$180,400.00

Rope and Hemp in Factory, valued at 77,117.31

Stores, Oil, Fuel, Gun, valued at 12,469.27

Rope on consignment, valued at 20,621.81

Fire Insurance premia for 1910 1,358.35

Bundry Debtors 195,982.62

Company's Bankers 4,212.64

Cash in hand 556.45

Cash at Factory 50.00

606.45

Investment: 2,500 shares China Mortgage Co. Ltd. @ \$9 34,300.00

8,500 shares Green Island Cement Co., Ltd. @ \$7.25 61,625.00

95,825.00

\$774,188.46

SHIPS' MATE IN TROUBLE.

PRIVILEGE CHARGE WITHDRAWN AT THE MAGISTRACY.

Before Mr. E. R. Halliday, First Police Magistrate, this morning, George Thorne, late First Mate of the s.s. *Derwent*, was charged at the instance of Capt. Jenkins, master of the s.s. *Derwent*, with the alleged embezzlement of a water closet pipe belonging to the ship. Mr. E. J. Grist, of Messrs. Wilkinson and Grist, prosecuted and Mr. P. W. Goldring, of Messrs. Goldring, Barlow and Morrell, appeared for the defendant.

Mr. Goldring stated that he never heard of such a charge. His client had already answered charges of misconduct and been found guilty of selling part of the ship's fittings and covering them to his own use and making certain structural alterations and his certificate had been ordered to be suspended for six months. He submitted that it was perfectly clear that once a man was convicted the same charge could not be brought over again.

His Worship—The charges cover the same ground?

Mr. Goldring—Absolutely the same ground.

Mr. Grist submitted that Marine Courts of Inquiry merely dealt with the question of seamen's certificates. It was really a Board of Trade inquiry. It did not in any way take the place of a Criminal Court. It had no power to inflict imprisonment.

Mr. Goldring—Oh yes, they have.

His Worship—They have full power, Mr. Grist.

Mr. Grist contended that the Court was simply an inquiry into the competency or otherwise of the mate to hold his certificate. The defendant did not stand his trial on any criminal offence. He had not been charged with that particular offence.

Mr. Goldring submitted that the summons said that the defendant was charged with unlawfully converting to his own use, etc.

His Lordship (to Mr. Grist)—If you wish to press the charge, you could bring it before the Harbour Master in the same way as the original charge.

Mr. Grist—The best way would be to bring it before a Summary Court.

His Lordship—I think that is the best possible course. I am afraid we have no jurisdiction. You don't wish to press the charge?

Mr. Grist—No.

The prosecution then withdrew the summons.

CINEMATOPHORE PROPRIETOR SUBD.

FOUR ACTIONS AGAINST SAME DEFENDANT.

Before Mr. Justice Gompertz in the Summary Court this morning, a number of cases were mentioned in which Mr. Alex. Altmann, of the Salon Cinema Theatre, is the defendant.

Mr. P. W. Goldring, who appeared for the defendant, stated that there was a different case of action in each case, concerning contractions, etc. There was a dispute as to liability, which was denied by the defendant in all the instances. Mr. Goldring asked that the cases be taken together.

His Lordship—Your client is not leaving the Colony?

Mr. Goldring—No, he is a successful and prosperous man (Laughter).

The cases were adjourned.

THE ALLANA CASE.

FURTHER REMANDED.

At the Magistracy this afternoon, S. M. E. Allana was again charged with the alleged embezzlement of a gold watch and chain, obtaining the sum of \$350 under false pretences and obtaining a passage for Calcutta under false pretences from S. A. Marican. Mr. P. W. Goldring prosecuted and Mr. F. P. Hett defended.

Mr. Goldring stated that he understood that the case had been formally remanded, but he further understood that the Crown Solicitor was going to take out further charges against Allana and he (Mr. Goldring) did not want to do anything till he knew how matters stood.

Mr. Hett said that he understood Marican was the informer against Allana. He did not know what the charges were. He really wanted the case to proceed.

Mr. Goldring—I understood that the case was remanded for one week formally.

Mr. Hett—I want at least some particulars. The case has been dragging on eternally.

Mr. Goldring—I really don't wish to mention it but when Mr. Hett appears one day and Mr. Hett on another, it is difficult to say who is "formal."

Mr. Hett contended that his position was that Marican's examination-in-chief did not disclose any offence on the part of the defendant. The charge had been hanging over his unfortunate client for some considerable time.

His friend had had his laugh and he asked that the case be proceeded with, otherwise the defendant should be discharged. For all he knew, the case might continue till next year.

Mr. Goldring at this point proceeded to explain the nature of the charges against the defendant. The false pretence alleged against the defendant was a false pretence as to an existing fact. The defendant had said to Marican "I am going to leave the Colony. Give me the ticket." Defendant had not left the Colony and the existing fact lay in the defendant's presence in the Colony.

Mr. Hett said that the people who read the newspapers thought that what Mr. Goldring said was true.

Mr. Goldring—I don't think my friend's client can be hurt any more than he has already been.

Mr. Hett said it was a matter of convenience. The case was adjourned.

USURY.

MR. C. G. ALABASTER'S LECTURE.

At the Union Church literary club last evening, Mr. C. G. Alabaster read a paper on "Usury," which was followed with considerable interest by those present.

In introducing his subject, the lecturer said:—"I feel I owe you all a very great apology for selecting such an uninteresting subject to talk about to-night, particularly as it is a subject which does not lend itself to illustration by lantern slides. I selected it partly because it is not entirely threadbare, partly because it has always fascinated me, but chiefly because underneath its dull commercial exterior there lies always a human—often a pathetic and, sometimes, a tragic—interest."

After quoting from Blackstone's interesting definition of usury, the lecturer elaborated on the practice of lending money at interest, and stated that it was the legitimate companion of commerce and is as necessary to the well-being of a State or community as usury is pernicious.

"There is nothing immoral or contemptible in lending money," said the lecturer. "To lend it in itself more honourable than to borrow. And to make a reasonable profit on a loan is in a commercial age as necessary and right as to make a reasonable profit on any other transaction."

Concluding an exhaustive discourse, Mr. Alabaster said:—"The usual method of checking the power of usurers has been by what is called Usury Laws. These laws fix a maximum rate of interest which may be demanded for a loan."

In Rome at the time of the Empire Justinian fixed it at four per cent. for ordinary transactions, but he allowed a higher rate to merchants because their hazard was greater. Similar laws have in former times existed in England and still exist in several European countries and in some of the States of America, also I believe in China. But I think the principle of the laws is wrong. It is certainly overbearing. The value of a loan of money, as of everything else, is what it will fetch, and however high you fix the legal rate of interest you may be sure it will be evaded. It is evaded in all countries with usury laws and even in China where the legal rate is thirty-six per cent. and the punishment for evasion is one hundred blows of the heavy bamboo. We in England have abolished our Usury Laws, we have instead our bankruptcy laws for the protection of debtors, the powers of the Courts of Equity to watch over and protect the interests of heirs, reversioners, expectants and others who are liable to a prey to barsh and unconscionable bargains."

Moneylenders Act, which might advantageously be adopted in the Colony, which requires moneylenders to register and gives the Courts power to revise and to some extent control their bargains."

A hearty vote of thanks was accorded to Mr. Alabaster for his excellent paper.

AMERICAN FOREIGN REPRESENTATIVES.

Ambassadorial appointments:—Hon. Robert Bacon of New York, as Ambassador to France; to succeed Mr. Henry White, who is retired; Mr. Richard C. Keros, of Missouri, as Ambassador to Austria; Mr. Henry Lane Wilson, of the State of Washington, now Minister to Belgium, as Ambassador to Mexico.

Ministerial appointments:—Mr. Charles Page Bryan, from Portugal to Belgium, to succeed Mr. Wilson; Mr. Henry P. Fletcher, First Secretary at Peking, as Minister to Chili; Mr. Reynolds Hitt, Secretary at Berlin, to be Minister at Panama; Mr. Fenton McGroarty, of Michigan, Minister to Santo Domingo, to be Minister to Honduras; Mr. William James Calhoun, of Illinois, to be Minister to China; Mr. Edwin Vernon Morgan, Minister to Cuba, to be Minister to Paraguay; Mr. John R. Jackson, Minister to Peru, to be Minister to Cuba; ex-Governor Henry T. Gage, of California, to be Minister to Portugal; and Mr. Charles W. Russell, now Assistant Attorney-General, to be Minister to Persia; Mr. Lauris S. Swenson, of Minnesota, Minister to Denmark, to be Minister to Switzerland; Mr. Horace C. Knowles, of Delaware, transferred from Nicaragua to Santo Domingo.

Secretarial promotions:—Mr. Peter Augustus Jay, Secretary of the Tokyo Embassy, to be Agent to Generalissimo in Chile; Mr. George Post Wheeler, Second Secretary of the Embassy, to be Secretary of the Embassy at St. Petersburg; and Mr. Lewis Einstein, formerly Secretary of the Constantinople Embassy, to be Secretary of the Legation.

The owner of a boat was last Monday morning fined \$5 for failing to exhibit regulation lights and refusing to obey the orders of the police. Sergeant Willis prosecuted.

THE VOLUNTARY MOVEMENT.

A GOVERNMENT INQUIRY.

During the past few days Government has circulated British firms in Hongkong desiring information as to the number of officers of British race in each firm who have already served at home or elsewhere (a) in the regular Army, (b) in the Volunteers, and the length of such service. The inquiry calls for information also as regards the number of officers of British race who have never undergone any military service. The purpose of the official question is not stated in the circular letter, and the question has been heard propounded: "Does the Hongkong Government contemplate conscription?"

TRIAD SOCIETY SQUABBLER.

FIGHT ENDS IN TWO MEN'S ARREST.

Shortly after eleven o'clock last Wednesday night, Jardine's Bazaar was the scene of a serious quarrel between two men who are supposed to belong to that hotbed of discontent known as the Triad Society. It appears that the men had "an argument over some money, which soon developed into a heated altercation, in the course of which one of them was savagely attacked by his compatriot and sustained a nasty gash in the region of the skull. The other man, who had by this time become infuriated, retaliated by stabbing his rival in the side with a knife. Some time later the bodies of the two victims were found lying in a private condition on Jardine's wharf and the part where the injuries had been received was found to be bleeding profusely. Someone had tied a silk sash round the wound, which appeared to somewhat staunch the flow of blood from the wound. The Police have arrested both men, who will be charged before a Magistrate as soon as they have sufficiently recovered from the effects of their wounds.

A DRESSMAKER'S CLAIM.

SETTLED OUT OF COURT.

At the Summary Court this morning, the case was again mentioned in which Madame Flett, of Queen's Road Central, sought to recover from Miss Oles, of 23, Lyndhurst Terrace, the sum of \$124 for goods sold and delivered.

When the case was called, defendant's solicitor stated that the case had been settled. An arrangement had been arrived at whereby defendant agreed to consent to judgment for \$100 and \$20 costs, to be paid by instalments, the first instalment to be due on the 15th inst. and the balance on the 1st of March.

THE RAIPING MINES.

Although the Wai-wu-nu and the British Minister have had numerous conferences in regard to the Raiping case yet it is as far from settlement as ever. Hence it is decided not to treat it as a diplomatic matter but to let H. E. Chang Yen-mao fight it out with the Chinese Engineering and Mining Company in the British Courts.—*Shanghai Times*.

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadorie & Co. write this afternoon:—"The week under review has been a dull one in local stocks. Doct's share, a decline, but Unions and Luxons registers a small advance. With these exceptions the market has been nearly stagnant, possibly due in part to the near approach of the China New Year holidays. Rubbers have been active and the medium of a considerable business."

Banking.—Hongkong and Shanghai Banks have weakened to 99½ at which they close with sellers. The London rate has eased down to 2½. Nationals show a further advance and are now wanted at 97½.

Marine Insurance.—Small lots, North China have buyers at 114 65 and Yangtze at 110 in Shanghai. Union has been sold at the improved rate of 910 and more can probably be placed.

Fire Insurance.—China Fires are a weaker market with sellers at 118. Hongkong Fires are also easier and on offer at 105.

Shipping.—Hongkong, Canton and Macao Steamboats can be had at 3½. Indo-China probably obtainable at 3½. The London rate is 2½ for the preferred and 2½ for the deferred shares, while in Shanghai, they are wanted at 114 65. The rate for the deferred share is 114 65 and 114 65. The rate for the deferred share is 114 65 and 114 65.

Refineries.—China Sugars are quiet at 118. Luxons are a firmer market and have been sold during the week at 114 and 112, closing slightly easier. Perak Sugars have inquiries in the North at the improved rate of 114 65, but none are obtainable.

Mining.—Sales have taken place of Chinese Engineering at 114 65. Raub has eased down to 5½ at which rate they can be placed.

Docks, Wharves and Godowns.—Kowloon Wharves continue weak and on offer at 60, without inducing buyers. Whampoa Docks were sold during the week at 55 ½ but at the close an easier feeling prevailed, and there are sellers at 52. Shanghai Docks are on offer at 114 65, while for forward buyers have been done at 114 65 for March. Hongkong Wharves are in request at the reduced rate of 114 65.

Land, Hotels and Buildings.—Hongkong Hotels have strengthened and are inquired for at 53 and 53 ½ for the old and new shares, respectively, but shares are firmly held and difficult to obtain. Humphreys Estates are on offer at 7½. Kowloon Lands can be placed at 50.

Cotton Mills.—Hongkong Cottons have again been sold at 60. In the North, a firmness has set in in 20s and buyers offer 114 65. According to latest mail advices to hand from Shanghai, changes in other Northern Mills are as follows:—International, 114 65; Lu-King, 114 65; and 114 65.

Miscellaneous.—China Light and Power are in demand at 60 and China Provision at 5½ after sales of the latter. Sales of Green Island Cement have been effected at 7½ and possibly more can be placed. Hongkong Ropes are offering at 114 65. While Dairy Farms have buyers at 114 65. Langkats have been sold at 114 65. Sumatras are firmer with buyers at 114 65. While for forward, only 114 65 has been accepted for June during the early part of the week.

Rubbers.—Algars are slightly firmer and can be placed at 7½. Anglo-Malaya continues to improve and sales at 2½ have taken place. Balgownie have no sellers under 95 (Straits). Cutfields were quoted 8½ during the week, but at the close can be sold at 8½. Damansara has also declined to 107 65. During the week Highlands and Lowlands touched 107 65, but are easier at the close with sellers at 114 65.

Landings are in request at 6½. Kuala Lumpur were taken off the market at 19½ during the early part of the week, but are now obtainable at 19½. Ledbury's have changed hands at 60 for the fully-paid shares while the partly-paid shares are wanted at 39½. Sekongs have found buyers at 25½ and Sandycrofts at 23½ (Straits). Sheldons have weakened to 41½. Sungei Kapars have been placed at 101½. Berriams were sold during the early part of the week at 6½ and now have no sellers under 6½. United Serrangs have been dealt in at 89½, 91½, and 92½, closing easier. At 89½. Carey Uniteds are in demand at 15½, with sellers at 18½ prem. Singapore and Johore are quoted buyers at 43½ (Straits) but shares are scarce and difficult to obtain. United Singapore, after sales at 30, are now offering at 31½ (Straits). Glengarys have been dealt in to a fair extent during the week at 110 (Straits) but at the close none are available under 110. Pejans were placed at 34½, with sellers at the close at 35½ (Straits). Pegos have experienced sharp rise and can probably be placed at 530 (Straits). Sandycrofts are also firmer at 54 (Straits).

Exchange.—The Banks selling rate on London is 110 on demand. The T/T rate on Shanghai is 74 1/2.

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T. 1/8 15/16
Do. demand 1/9 1/2
Do. 4 months sight 1/9 1/2

France—Bank T.T. 2/19
America—Bank T.T. 2/19
Germany—Bank T.T. 1/8 1/2

India T.T. 1/8 1/2
Do. demand 1/8 1/2
Shanghai—Bank T.T. 1/8 1/2

Singapore—Bank T.T. per H.K. \$100 1/8 1/2
Japan—Bank T.T. 1/8 1/2
Java—Bank T.T. 1/8 1/2

Buying.

4 months sight L/Q 1/8 1/2
6 months sight L/Q 1/8 1/2
31 days sight San Francisco & New York 1/8 1/2

4 months sight do. 1/8 1/2
30 days sight Sydney & Melbourne 1/8 1/2
4 months sight France 1/8 1/2

6 months sight do. 1/8 1/2
4 months sight Germany 1/8 1/2
Bar Silver 1/8 1/2

Bank of England rate 1/8 1/2
3 months sight do. 1/8 1/2
Sovereign 1/8 1/2

LOCAL AND GENERAL.

A BOATMAN was this morning fined \$7 for overloading his sampans.

THERE was hardly any business transacted at the Supreme Court to-day.

THE Chinese Government is protesting against Japan's constructing a bridge across the Yalu River.

WE have received a date block from the Norddeutscher Lloyd, Messrs. Melchers & Co. Hongkong agents.

An Aeroplane Association, for the promotion of the study of airships and flying machines, has been established at Tokio.

MRS. Fillet, wife of Captain Fillet of Tientsin, died at Tientsin on January 2. Mrs. Fillet was a daughter of the Spanish Minister at Peking.

A DANISH adviser to the Chinese Imperial Post, Peking, has applied for naturalization papers. The application is said to be the first recorded in China.

THE London and China Express announces the marriage, on January 4, of Frank, son of the late Mr. A. Cuyler, of Shanghai, to Miss Frances Mary Simpson Wilson.

DOMESTIC bonds to the amount of Y. 100,000,000 will be issued shortly in Japan for the conversion of the four per cent bonds. The bonds will be issued at Y. 95.

A NUMBER of Chinese merchants have presented a petition to the Shanghai Municipal Council begging it to use its influence with the house-owners to reduce the present ruinously high rent in the Settlement.

The other day, while Mr. J. A. Lyon, belonging to the Sanitary Department, was asleep at his residence, some thief or thieves entered his house and stole therefrom a silver cup and some medals. The Police are investigating.

BARON George Jullien de Reuter, a director of Reuter's Telegram Company, of the Anglo-Japanese Bank, and chairman of the Korean Water-works, second surviving son of the late famous news agency, left estate valued at £13,800.

ARCHBOLD Service, third officer of the steamer *Brightling*, who won several thousand rupees in the big sweepstakes for the Viceroy's Cup, fell into a coal hatch at Calcutta, being overcome with joy, and was killed. The money will be sent to his family.

As France has agreed to remove the poll tax on Chinese residents in French Colonies, the Waiwupu has instructed the Chinese Minister in Paris, and the Chinese Consuls in those colonies to keep it informed of any circumstances bearing on the results of this decision.

A PAPER on "The Development of Chinese Writing" was read by Mr. L. C. Hopkins at the monthly meeting of the China Society, held in the Lecture Hall, on the 13th ult. Mr. L. D. Barnett, Lill. D. Keen, of Oriental Printed Books and MSS. at the British Museum, presided.

THE foreign population of Harbin has increased by leaps and bounds during the last few years, and at present consists, in round numbers, of 19,000 Russians, 200 Japanese, 600 Austrians, 250 Greeks, 160 Germans, 18 Frenchmen, 17 Americans, 8 British, 6 Italians and 4 Swedes.

A DESPERATE riot on the Goatsong estate in the Aashan district of Doll resulted in loss of life on December 27th. The estate was taken to the end of the year, and the Chinese closed, about 250 in number, beat the manager and demolished the property. The armed manager sent for the police with knives and clubs. The police then fired upon the mob. Two coolies were killed and five were wounded. Upon this, the rioters broke and fled.

A SCHEME has been set on foot for the holding of a Rubber Exhibition in Brussels in 1910 at the same time as the world's exhibition in that city. The exhibition will be held in a wing of the Coloniale Museum in the Park van Tervuren, and will, by means of a comprehensive collection of exhibits from all rubber producing countries, give an idea of the present state of this industry and the recent progress made. Special divisions will be devoted to Ceylon, Malaya, Java, Sumatra, &c. Mr. Herbert Wright has been appointed to superintend the securing of British exhibits.

THE Chartered Bank is opening an agency at Tongkhai.

H.M. cruiser *Astron* arrived from Shanghai yesterday afternoon.

An embargo has been laid upon the export of cereals from Heilongkiang.

THE French mail of the 4th January was delivered in London on the 3rd inst.

THE new light on Cape Rachado has been established. It is visible all round the horizon.

THE *King Alfred* returned to port on Sunday morning from Bangkok, with the Admiral on board.

NEGOTIATIONS have been opened by the Chihli people for the redemption of Kaping mines.

A CHINESEMAN was this morning awarded twelve months' hard labour for the illegal immigration of a child into the Colony.

Mr. Asquith and Mr. Lloyd George have gone to the Riviera to recuperate after the strain of the session and the fatigue of the election.

THE annual meeting of members of the China Association, Hongkong Branch, will be held at 4 p.m. on Monday, 7th inst., in the City Hall.

THE Prince Regent of Brunswick and his newly-wedded bride started on 29th Dec. on a honeymoon tour to India, Siam, and the Far East.

THE P. and O. Company's steamer *Oceanic*, which left London on 24th December, 1909,

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADDOORIE & Co. Corrected to show later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.		
BANKS.							
Hongkong & Shanghai Banking Corporation	120,000	\$225	\$125	\$1,500,000	\$2,001,819	Interim of 2 1/2 for account 1909 @ ex 1/2	\$205 sellers
National Bank of China, Limited	99,000	47	40	\$4,000,000	\$9,558	\$2 (London 3/6) for 1909	\$73 buyers
MARINE INSURANCE.							
Canton Insurance Office, Limited	10,000	\$250	\$10	\$1,500,000	none	\$10 for 1908	\$145 sales
North China Insurance Company, Limited	10,000	45	45	\$1,500,000	Tls. 207,573	Final of 7/6 making 15/- for 1908	Tls. 113 buyers
Union Insurance Society of Canton	12,400	\$250	\$100	\$1,500,000	\$1,404,901	Final of 5/7 making \$47 for 1907 and interim of \$30 for 1908	\$910 sales
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000	\$707,637	\$12 and bonus \$3 for 1907	\$230 buyers
FIRE.							
China Fire Insurance Company, Limited	70,000	\$100	\$20	\$1,000,000	\$375,241	\$6 and bonus \$2 for 1907	\$118 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000	\$68,711	\$27 for 1907	\$365 sellers
SHIPPING.							
China and Manilla Steamship Company, Limited	30,000	\$25	\$25	\$1,000,000	\$1,015	\$2 for 1908	\$3 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$1,000,000	\$1,015	\$2 for year ending 30.6.1908	\$314 sellers
Hongkong, Canton & Amoy Steamboat Co., Ltd.	80,000	\$15	\$15	\$1,000,000	\$1,179	Interim of \$12 for account 1909	\$32 sellers
In Jo-Chin Steam Navigation Co., Ltd. (Preferred)	60,000	45	45	\$1,000,000	\$1,175	6/- for 1907 on Preference shares only @ ex 1/2 11/10 = \$3.154	\$63 buyers
Do. (Deferred)	60,000	45	45	\$1,000,000	\$1,175	Final of 2/- for 1908 and interim of 1/- for 1909	68 1/2 sales
"Shell" Transport and Trading Company, Limited	2,000,000	41	41	\$1,000,000	\$1,175	\$100 for year ending 10.4.1909	\$25 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$1,000,000	\$1,175	\$50 for year ending 10.4.1909	\$14
REFINERIES.							
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$1,000,000	\$1,175	\$5 for year ending 31.12.08	\$15
Luxon Sugar Refining Company, Limited	7,000	\$10	\$10	\$1,000,000	\$1,175	\$3 for 1907	\$22 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 5	\$1,000,000	\$1,175	Tls. 10 for year ending 31.8.09	Tls. 430 buyers
MINING.							
Chinese Engineering and Mining Company, Ltd.	1,000,000	41	41	\$1,000,000	\$1,175	Final of 1/5 making 3/- for 1909	Tls. 17 sales
Headwaters Mining Company, Limited	60,000	41	41	\$1,000,000	\$1,175	Final year	\$51 buyers
Raub Australian Gold Mining Company, Limited	50,000	41	41	\$1,000,000	\$1,175	No. 12 of 1/- = 48 cents	\$51 buyers
DOCKS, WHARVES & GODOWNS.							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$1,000,000	\$1,175	\$1.75 for year ending 31.12.08	\$10
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55	\$55	\$1,000,000	\$1,175	None	\$61 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$55	\$55	\$1,000,000	\$1,175	Interim of \$12 for account 1909	\$52 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	\$1,000,000	\$1,175	Interim of Tls. 24 for 1910	Tls. 83 sellers
Shanghai and Hongkong Wharf Company, Limited	36,000	Tls. 120	Tls. 120	\$1,000,000	\$1,175	Final of Tls. 6 making Tls. 10 for 1908	Tls. 125 buyers
LANDS, HOTELS & BUILDINGS.							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 113	Tls. 100	\$1,000,000	\$1,175	Tls. 6 for year ending 30.12.09	Tls. 106 sales
Central Stores, Limited	50,123	\$15	\$15	\$1,000,000	\$1,175	\$1.20 on old and 60 cents on first new issue	\$51 buyers
Hongkong Hotel Company, Limited	12,000	\$55	\$55	\$1,000,000	\$1,175	Interim of \$2.40 on old and 40 cents on new shares for account 1909	\$51 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$10	\$10	\$1,000,000	\$1,175	Interim of 3/- for account 1909	\$71 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$1,000,000	\$1,175	60 cents for 1908	\$71 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$1,000,000	\$1,175	\$14 for 1908	\$117 1/2
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	\$1,000,000	\$1,175	Interim of Tls. 3 for account 1909	\$42 1/2 on div.
West Point Building Company, Limited	12,500	\$50	\$50	\$1,000,000	\$1,175	Interim of \$2 for account 1909	Tls. 131 sellers
COTTON MILLS.							
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	\$1,000,000	\$1,175	Tls. 11 for year ending 31.10.09	\$6 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,000,000	\$1,175	50 cents for year ending 31.7.08	\$6 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	\$1,000,000	\$1,175	Tls. 7 1/2 for year ending 30.9.08	Tls. 68
Loon-kong-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	\$1,000,000	\$1,175	Tls. 4 for 1908	Tls. 80
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	\$1,000,000	\$1,175	Tls. 50 for 1908	Tls. 400
MISCELLANEOUS.							
Bell's Asbestos Eastern Agency, Limited	8,000	12/6	12/6	\$1,000,000	\$1,175	15% per share for 1908	\$10
China-Borneo Company, Limited	60,000	\$12	\$12	\$1,000,000	\$1,175	\$1.20 for 1908	\$12
China Light and Power Company, Limited	50,000	\$10	\$10	\$1,000,000	\$1,175	50 cents for year ended 28.10.08	\$61 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,000,000	\$1,175	80 cents for 1908	\$61 buyers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$1,000,000	\$1,175	\$1.10 for year ending 31.7.09	\$16 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,000,000	\$1,175	Interim of 3/- cents for account 1909	\$10 buyers
H. Price & Company, Limited	12,000	\$10	\$10	\$1,000,000	\$1,175	8 cents for year ending 31.12.08	\$12
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$1,000,000	\$1,175	\$1 and bonus 20 cts. for year ending 30.9.09	\$20 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,000,000	\$1,175	Interim of \$2 for account 1909	\$17 sales
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$1,000,000	\$1,175	Interim of \$1 for account 1909	\$17 sales
Malacca Rubber Estate, Limited	35,000	Gs. 100	Gs. 100	\$1,000,000	\$1,175	Final of Tls. 12 and bonus of Tls. 7 1/2 for 1909	Tls. 1,020 sales
Peak Tramways Company, Limited	25,000	\$10	\$10	\$1,000,000	\$1,175	50 cents on fully paid shares and 5 cents on 5/- paid shares for year ending 30.4.09	\$13
Philippines Company, Limited	75,000	\$10	\$10	\$1,000,000	\$1,175	None	\$19 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	\$1,000,000	\$1,175	Final Tls. 5 making Tls. 8 for 1908	Tls. 123 buyers
South China Morning Post, Limited	6,000	\$25	\$25	\$1,000,000	\$1,175	None	\$21 sellers
Steam Laundry Company, Limited	20,000	\$25	\$25	\$1,000,000	\$1,175	40 cents for year ending 31.5.09	\$4
United Waterboat Company, Limited	50,000	\$10	\$10	\$1,000,000	\$1,175	60 cents for year ending 31.12.08	\$10
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$1,000,000	\$1,175	60 cents per ord. share for year ending 31.5.09	\$12 buyers
Watson (A.S.) & Co., Limited	90,000	\$10	\$10	\$1,000,000	\$1,175	Final of 30 cents for 1908	\$7
William Powell, Limited	15,000	\$7	\$7	\$1,000,000	\$1,175	Final of 40 cts. making 10 cts. for the year ended 30th June, 1908	\$3 sellers
RUBBERS.							
Allagar Rubber Estates	750,000	2/2	2/-	\$1,000,000	\$1,175	None	5 1/2 buyers
Anglo-Malay Rubber Company, Limited (fully paid)	1,500,000	2/-	2/-	\$1,000,000	\$1,175	Interim of 12 1/2 % for account 1909	22 1/2
Balgownie Rubber Estate, Limited	20,000	\$10	\$10	\$1,000,000	\$1,175	4 1/2 % interim for 1909	\$5 buyers
Castfield Rubber Estate, Limited	32,500	\$10	\$10	\$1,000,000	\$1,175	3/6 for 1909	\$13
Damanara (Selangor) Rubber Co.	110,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	107 1/2 on div.
Goconda Malay Rubber Co.	80,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	\$26
Highland & Lowland Para. Rubber Co. (fully paid)	181,454	4 1/2	4 1/2	\$1,000,000	\$1,175	None	\$27 1/2 sellers
do. do. (contributory)	123,516	4 1/2	4 1/2	\$1,000,000	\$1,175	None	nominal
Kamuning (Perak) Rubber Tin & Co.	950,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	nominal
do. do. B Shares	105,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	nominal
Kuala Lumpur Rubber Co., Limited	180,000	4 1/2	4 1/2	\$1,000,000	\$1,175	20% for year ending 30.6.08	\$30 buyers
Linggi Plantations, Limited (ordinary)	900,000	4 1/2	4 1/2	\$1,000,000	\$1,175	Interim of 40% for account 1909	nominal
do. do. (7% pref.)	10,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	nominal
Ledbury Rubber Estates, Limited	60,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	nominal
do. do. (contributory)	40,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	nominal
Sagga Rubber Company, Limited	20,000	4 1/2	4 1/2	\$1,000,000	\$1,175	Interim of 60% for 1909	\$23 sales
Sandycroft Rubber Company	50,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	\$13 sales
Sekong Rubber Estate, Limited	20,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	\$13 sales
Shaford Rubber Estate, Limited	20,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	\$13 sales
Shaford & Johore Rubber Company, Limited	2,000	\$100	\$100	\$1,000,000	\$1,175	None	\$13 sales
Songel Chah Rubber Estate Company, Limited	45,000	4 1/2	4 1/2	\$1,000,000	\$1,175	None	\$13 sales
Songel Kapar Rubber Company	110,000	4 1/2	4 1/2	\$1,000,000	\$1,175	7 1/2 % interim for 1909	105 1/2

HONGKONG AVERAGE MARKET PRICES.

Corrected 4th February 1910, 100 cts. per \$ Mex.

BUTCHER MEAT.

Beefsteak—Prime cut—Moi Lung Pa	30
" Corned—Ham Ngau Yik	30
" Roast—Shio	30
" Braast—Ngau Lam	30
" Soup, Tong Yuk	30
" Steak—Ngau Yik Pa	30
" Sausages—Ngau Yik Chang	30
Bullock's Brisket—Know	10
" Tongue fresh—Ngau Li	50
" Corned—Ham Ngau Li	60
" Head—Ngau Tau	80
" Heart—Ngau Sum	10
" Hump, Salt—Ngau Kin	18
" Feet—Ngau Kook	8
" Kidneys—Ngau Yik	10
" Tail—Ngau Mel	18
" Liver—Ngau Con	12
" Tripe (unpressed)—Ngau To	6
Calves' Head and Feet—Ngau-chai	10
" tau-kook	10
Mutton Chop—Yeung Pal Kwai	22
" Leg—Yeung Pal	22
" Shoulder—Yeung Shau	20
Pigs' Chittling—Chi chong	22
" Brisket—Chi Know	2
" Feet—Chi Kook	12
" Fry—Chi Chai	25
" Head—Chi Tau	18
" Heart—Chi Sum	9
" Kidneys—Chi Yik	8
" Liver—Chi Kon	30
Pork Chop—Chi Pal Kwai	21
" Corned—Ham Cho Yuk	18
" Leg—Chi Pal	24
" Fat or Lard—Chi Yau	18
Sheep's Head and Feet—Yeung Tau	10
" Kook	10
" Heart—Yeung Sum	10
" Kidneys—Yeung Yik	10
" Liver—Yeung Con	24
Sucking Pigs, To Order—Chi Chai	22
Suet Beef—Sang Ngau Yau	20
" Mutton—Sang Yeung Yau	22
Veal—Ngau Chai Yik	20
" Sausages—Ngau Chai Yik Tong	20

POULTRY.

Chicken—Kai Chai	30
Onions, Large, Small—Sio Kai	30
Ducks—Ap	22
Doves—Fan Kai	18
Eggs, Hen—Kai Tan	36
Fowls, Canton—Kai	34
" Hainan—Hoi Nam Kai	28
Geece—Ngo	28
Geece, Wild Shanghai—Sheng Hoi Ye	28
Ngo	28
Musk Deer—Wong Kang	350
Hare—Tu Chai	60
Partridge—Chi Khoo	65
Pheasant—Shan Kai	150
Pigeons, Canton—Pak Kup	32
" Holchow—Holchow Pak Kup	28
Quail—Um Ghee	15
Rice Birds—Wo Fa Chai	40
Snipe—Sa Chai	25
Turkeys, Cock—Fo Kai Kang	55
" Hen—Na	55
Wild Ducks, Shanghai, Salted	140
Teal, Shanghai, Salted	140
Wild Ducks, Canton—Sang Shing Sai	90

FISH.

Burbot—Ka Yu	10
Bream—Bin Yu	10
Canton Fresh Water Fish—Hoi Sin Yu	16
Carp—Li Yu	20
Codfish—Chik Yu	18
Codfish—Mun Yu	16
Crabs—Hoi	16
Cuttle Fish—Muk Yu	17
Dab—Sa Mang Yu	11
Dace—Wong Mei Lu	11
Dog Fish—Ti Yu	8
Ma, Conger—Hoi Man Yu	17
" Fresh water—Tan Sai Yu	16
" Yellow—Wong Si	28
Frog—Tien Kai	36
Garonpa—Sak Pan	32
Gardner—Pak Kung Yu	12
Herring—Tao Pak	12
Halibut—Chung Kwan Yu	28
Labrus—Wong Fa Yu	12
Loach—Wu Yu	28
Lobster—Lung Ha	10
Mackerel—Chi Yu	10
Monk Fish—Mon Yu	24
Mullet—Chai Yu	24
Oyster—Sung Hoo	22
Parrotfish—Kai Kung Yu	12
Pomfret—Tian Yu	14
Pike—Fan Yu	9
Pomfret, Black—Hak Chong	24
Pomfret, White—Hak Chong	24
Prawn—Ming Ha	12
Ray—Fai Yu	10
Rock Fish—Sak Kan Kung	10
Roach—Chai Yu	10
Silur, (Cray), fresh water—Ma Yu	10

Shark—Sa Yu	8
Shake—Po Yu	10
Shrimps—Ha	40
Snapper—Lap Yu	24
Soles—Tat Sa Yu	22
Tench—Wan Yu	18
Turbot—Cho Hoi Yu	24
Turbot, small, fresh water—Kook Yu	10
White Bait—Ngau Yu Chai	10

FRUITS.

Almond—Hung Yan.....	15
Apples, (California)—Kam San Ping	24
Ko.....	2
(Chaefoo)—Tia Chun Ping	
Ko.....	
Small—Hoi Tong.....	
Oustard—Fan Lai Chi.....	each
Bananas, fragrant, Canton—Sang Sheeg	
Heung Ohn.....	15
(brides), Macao—San Heung Ohn.....	
Cheerints, Ohness—Fong Lai.....	
Carambola—Yung Tot.....	
Cocconuts—Yeh Tai.....	each
Grapes—Sin Lai Ts.....	15
Lemons, China—Nig Moong.....	
Amer.—Kam San Nig Moong.....	
Lichies, Small Stone—Lai Chi Con.....	2
Fresh, Lai Chi.....	
Limes, (Saigon)—Sal - Kung Ning	
Moong.....	each
Mango, Manila—Lai Sung Moong.....	
Mango, Saigon—Sal Kung Moong.....	
Mangosteens, San Chuk Ts per 100.....	
Oranges, Tim Chang.....	
Small—Tai Kut.....	catty
Mandarin—Tim Kut.....	
Oilves—Pak Lam.....	15
Passion Fruit.....	each
Pears, (American)—Kam San Shui Li B	
(Canton), Cooking—Sa Li.....	
(Shanghai)—Sheung Hoi Li.....	
Peanuts—Fa Sang.....	
Persimmons, Large,—Heung Ohn.....	
Fine-apples, 1st quality—Sheung Poon	
Ti Paw-law.....	each
and cooking—Chung-tang	
Paw-law.....	
Pintails—Tai Chio.....	15
Plums, Swatow—Hung Lai.....	
Pumelo, Slam—Ohn Lo Yau.....	each
Walnut, Hop Ton.....	
Green—Sang Hop Ton.....	
Shanghai Lo Kwa.....	